Component **Two** Materials

Residential trading services

MANAGING BROKER APPLIED PRACTICE COURSE TOOLKIT

learner workbook

BRITISH COLUMBIA REAL ESTATE ASSOCIATION

Version 1.5: March 2019

DISCLAIMERS

The government has recently made some significant changes to the Real Estate Services Act, Regulations under the Act and the Rules. These changes have been made to enhance the protections available to consumers. Based on the recommendations made in the Independent Advisory Group Report and government announcements, there may be further changes. Licensees are strongly recommended to keep current on all changes by regularly visiting the Real Estate Council of BC's website at www.recbc.ca for up-to-date licensee resources or by consulting either their managing broker or the Real Estate Council of BC's Professional Standards Advisory at advisor@recbc.ca.

Although the British Columbia Real Estate Association believes that the information contained in these course materials is reliable, this cannot be assured. The Association assumes no liability for an errors in the material or any reliance placed therein. Professional advisors should be consulted before acting upon the information contained herein.

PLEASE NOTE: The Contracts of Purchase and Sale provided as part of these materials, and in particular the "non-standard" clauses contained in the contracts, such as the "subject to clauses" ("condition clauses"), have been drafted by real estate licensees. There are a variety of practices and styles relating to these clauses, especially some of the condition clauses. The Professional Standards Manual (PSM) is often used as a resource when a licensee needs to use a non-standard clause. Often a licensee will use condition clauses suggested by a brokerage or managing broker, or over the years will develop his or her own version of certain clauses. BCREA on behalf of its staff and contributors to these materials make no comment on and accept no responsibility for the appropriateness or enforceability of the clauses or the contracts provided in these materials. When licensed, the licensee should consult his or her managing broker about appropriate wording. If there is doubt, legal advice may be sought. Different licensees have very different views about how some of the claus`es should be used or drafted and that is a matter of professional judgment for licensees. These materials have merely provided examples of how some licensees deal with the issues raised.

REVISED: March 2019

Table of Contents – Day 1: Working with Sellers

Character Information 1

Scene 1: Disclosure of Representation in Trading Services 4
Disclosure of Representation in Trading Services: A Guide for Licensees . . 5
Disclosure of Representation in Trading Services form 11
Privacy Notice and Consent form 15
Debrief Questions 20
Review of the Rules 21

Scene 2: General Disclosure of Services 22
Title Search 23
Multiple Listing Contract with Schedule "A" 25
Disclosure of Remuneration form 33
Debrief Questions 34

Scene 3: Reviewing and Signing a Listing Contract. 35
Comparable Listings and Sales 39
Multiple Listing Contract with Schedule "A" 40
Multiple Listing Service Data Input Form 46
FINTRAC: Individual Identification Information Record forms 51
Debrief Questions 59

Scene 4: Property Disclosure Statement 60
Property Disclosure Statement 61
Sample: Certificate of Tank Removal 64
Debrief Questions 65
Review of the Rules 66

Scene 5: An Enforceable Contract 67
Disclosure to Sellers of Expected Remuneration: A Guide for Licensees . . 68
Disclosure to Sellers of Expected Remuneration form 73
Disclosure of Interest in Trade form 76
The Contract of Purchase and Sale on Joe and Maria's House 78
The Property Disclosure Statement on Joe and Maria's House 85
Market Updates 88
Scenario Information to Prepare the Counter-Offer 89
Debrief Questions 90
Review of the Rules 91

Scene 6: Counter-Offer and Acceptance 93
Disclosure to Sellers of Expected Remuneration form 94
Counter-Offer. 97
Debrief Questions 107

Table of Contents – Day 2: Working with Buyers

Scene 1: Open House . . . 111
MLS® Spec Sheet . . . 112
Disclosure of Representation in Trading Services form . . . 113
Privacy Notice and Consent form . . . 117
Disclosure of Risks to Unrepresented Parties: A Guide for Licensees . . . 118
Disclosure of Risks to Unrepresented Parties form . . . 122
Debrief Questions . . . 125
Review of the Rules . . . 126

Scene 2: Disclosure of Representation in Trading Services . . . 129
Disclosure of Representation in Trading Services form . . . 130
Privacy Notice and Consent form . . . 134
FINTRAC: Individual Identification Information Record forms . . . 135
Debrief Questions . . . 143
Review of the Rules . . . 144

Scene 3: Reviewing a Buyer's Agency Exclusive Contract . . . 145
Buyer's Agency Exclusive Contract with Schedule "A" . . . 146
Debrief Questions . . . 152

Scene 4: Material Information . . . 153
Feature Sheet . . . 154
Property Disclosure Statement (Strata Titled Properties) . . . 155
Debrief Questions . . . 160
Review of the Rules . . . 161

Scene 5: Drafting an Enforceable Contract of Purchase and Sale . . . 163
Scenario Infromation to Prepare an Offer . . . 164
Title Search . . . 165
Comparable Listings and Sales . . . 167
Disclosure of Remuneration form . . . 168
Contract of Purchase and Sale . . . 169
Debrief Questions . . . 176
Review of the Rules . . . 177
Notice to Seller Regarding Assignment Terms . . . 178

Scene 6: Due Diligence . . . 181
Request for Strata Corporation Records and Documents . . . 183
Bylaw Excerpt . . . 184
Receipt of Strata Documentation Form . . . 185
Strata Plans . . . 186
Subject Removal Addendum and Appointment of Conveyancer form . . . 192
Debrief Questions . . . 193

Appendices . . . 195

Character Information for Component Two, Day 1 and 2

Please read the below character information and refer to it when needed as you work through Component Two. You will need this information for Day 1 and Day 2 of this component.

Joe and Maria

What the World Sees:
You have been married for over 40 years and have three sons. You purchased your first and only home in 1980 and have lived there ever since. You rely heavily on your eldest son, Gio, who is a lawyer, for his expertise and judgment.

Maria

You are in your mid-60s and are an avid gardener. You are attached to your home. You and Joe raised your children there, and your widowed sister lived in your basement suite until she passed away in 2017. You enjoy visits from your two grandchildren (ages 7 and 9) who love playing in the backyard with their 12-year-old dog, Marconi—the kids' pet name for him is 'Macaroni'.

Maria's Hidden Characteristics:

- You don't actually want to sell your home. You would prefer to have a caregiver live in the basement suite to take care of you and Joe as you age.
- You have some health concerns and do not cope well with stress.

Maria's Character Summary:

- Outwardly kind, polite, and trusts her husband's judgment.
- Can be very inquisitive and overly cautious.

Joe

You have done most of the home's maintenance and repair work yourself over the years and are a bit of a know-it-all. You are retired, in your late 60s and awaiting hip replacement surgery. As a result, you are tired of the ongoing maintenance involved in caring for a house and want to sell. In your spare time, you enjoy tinkering with your classic Alfa Romeo in the garage.

Joe's Hidden Characteristics:

- You are defensive about the lack of permitting with the suite renovations.
- You are skeptical of employing the services of other people.
- You are finding the stairs in the house difficult but don't like to let anyone know.

Joe's Character Summary:
A bit of a know-it-all, but reasonable.

Leon

What the World Sees:

You are an experienced licensee and considered the neighbourhood specialist. You have sold many properties and come with recommendations. You often do "drive-by" estimates of house values and always back them up with a fully researched Competitive Market Analysis (CMA).

Leon's Hidden Characteristics:

- You rely on your own experience over that of others but know when to ask for help from your attentive and available managing broker.
- You anticipate a quick sale.

Leon's Character Summary:
Knowledgeable, confident and successful.

Parm Dahliwal

What the World Sees:
You are an experienced licensee specializing in the downtown condo market. Your primary business is representing sellers in the sale of their condos. You are often found hosting open houses and are quick to suggest buyers seek their own independent representation.

Parm's Hidden Characteristics:
Prior to embarking on a real estate career nearly a decade ago, you worked extensively on different condo development projects in the downtown area. Therefore, you have extensive strata knowledge and experience. You know that your knowledge is incredibly important to consumers who are looking to buy or sell, but you are careful in creating agency relationships, and consider carefully who you work with. You try to avoid situations that could lead to a conflict of interest.

Parm's Character Summary
Articulate, well organized and exudes confidence with the ability to put his client's mind at ease.

Kim Gold

What the World Sees:
You have been licensed for five years and have established yourself in the downtown condo market. Your reputation is that you work hard to find the best home, at the best price and in the shortest period of time. You have worked with many clients who are downsizing and looking at getting into the condo market. Your business is built on referrals from previous clients, and you find this to be the best way to meet interested buyers who are downsizing.

Kim's Hidden Characteristics:
You believe that the key to success is the volume of sales, and you work hard to represent both the sellers and buyers in transactions. You have worked in this strata unit before and are familiar with the bylaws and many of the condo owners.

Kim's Character Summary
Knowledgeable, confident and successful.

Please note that a final timeline of the sale of Joe and Maria's house and their purchase of the Condo is located in the Appendices section of this workbook.

Component Two – Day 1: Working with Sellers

Joe and Maria as Sellers

The characters that we will work with today are:

- **Joe**
- **Maria**
- **Leon - Maria and Joe's licensee**
- **Observer**

Scenario

Preparing the Listing

Sellers: Joseph Anthony Costas (Retired) and Maria Angelina Costas (Retired)

21 Garden Avenue
Hometown, BC V2V 1C3
Ph 788-777-9888
Canadian Residents

Licensee: Leon Sayle

Listing Brokerage: Sell Realty

Brokerage Address: 200 Main Street, Uptown BC V9S 3T9

Brokerage Phone Number: 788-555-1234

Leon's cell number: 604-555-1234

Listing to commence on 2 May 2018 for a 6 month period

Address: 21 Garden Avenue

List Price: $719,000

Scene 1: Disclosure of Representation in Trading Services

While attending a Public Open House in a strata condominium on the weekend, Joe and Maria receive their first unexpected lesson on the importance of Agency. They learn that the listing agent who is holding the Open House is unable to represent them and cannot protect their best interests or give strategic guidance on their offer. They are also cautioned of the risk involved if they decide to offer on the condominium without representation by a licensee. They realize that if they are serious about downsizing, they better contact an experienced agent in their area.

Joe and Maria are interested in listing and selling their property—their house was built in the 1970s—but they are emotionally attached to it.

Nonetheless, on May 1st, they welcome Leon into their home. He is a neighborhood expert and a very active licensee who sells a lot of properties in their market area. Upon arrival, Leon is impressed to see a well-kept home on a nice street that is built out—with the exception of a vacant lot a few doors down, which looks to have multiple foundations on it.

In their kitchen, Joe and Maria sit with Leon and discuss how he can best represent them. They are looking to make the move into the downtown area.

IN THIS SCENE, THE CHARACTERS WILL:

- Introduce themselves.
- Discuss the Representation in Trading Services form.
- Discuss the Privacy Notice and Consent form.
- Acknowledge a designated agency relationship in writing.
- Discuss the goals of, or motivations behind, the sale of the property.

SCENE 1 RESOURCES

There are five supporting resources in this scene:

- Disclosure of Representation in Trading Services: A Guide for Licensees
- Disclosure of Representation in Trading Services form
- Privacy Notice and Consent form
- Obtaining Informed Consent information sheet
- FAQ's on Disclosure of Representation in Trading Services

Disclosure of Representation in Trading Services: A Guide for Licensees

WHO MUST MAKE THIS DISCLOSURE?

If you are licensed for…	When the form must be provided...
Trading services	Make this disclosure to a consumer before providing any trading services, including: (a) advising on the appropriate price for the real estate; (b) making representations about the real estate(see exception below); (c) finding the real estate for a party to acquire; (d) finding a party to acquire the real estate; (e) showing the real estate (see exception below); (f) negotiating the price of the real estate or the terms of the trade in real estate; (g) presenting offers to dispose of or acquire the real estate; (h) receiving deposit money paid in respect of the real estate. Exception: You do NOT need to make this disclosure if you are only: ◆ hosting an open house, or ◆ answering general questions provided you don't exchange information with a consumer about their motivation, financial qualifications or real estate needs.
Rental property management services (applies to trading services in relation to rental property only)	Make this disclosure to a consumer before providing any trading services (see items (a) to (h) above).
Strata management services	You do not need to make this disclosure

OVERVIEW

This guide is intended to help real estate professionals (licensees) use the Disclosure of Representation in Trading Services form with consumers.

The Disclosure of Representation in Trading Services form is a mandatory Council-approved form and may not be modified or altered.

The form allows licensees to disclose the type of representation they will be offering a consumer and whether they are able to treat them as a client or as an unrepresented party.

Client: In this type of agency relationship, the consumer has engaged a licensee to provide services on their behalf. The licensee will owe the client fiduciary duties including:

- undivided loyalty
- avoiding conflicts of interest
- disclosing material information,
- and protecting confidentiality.

Unrepresented party: In this case, the consumer will be in a no agency relationship with the licensee, meaning the licensee is not working on their behalf in a transaction. A licensee may still provide some limited trading services to the consumer including:

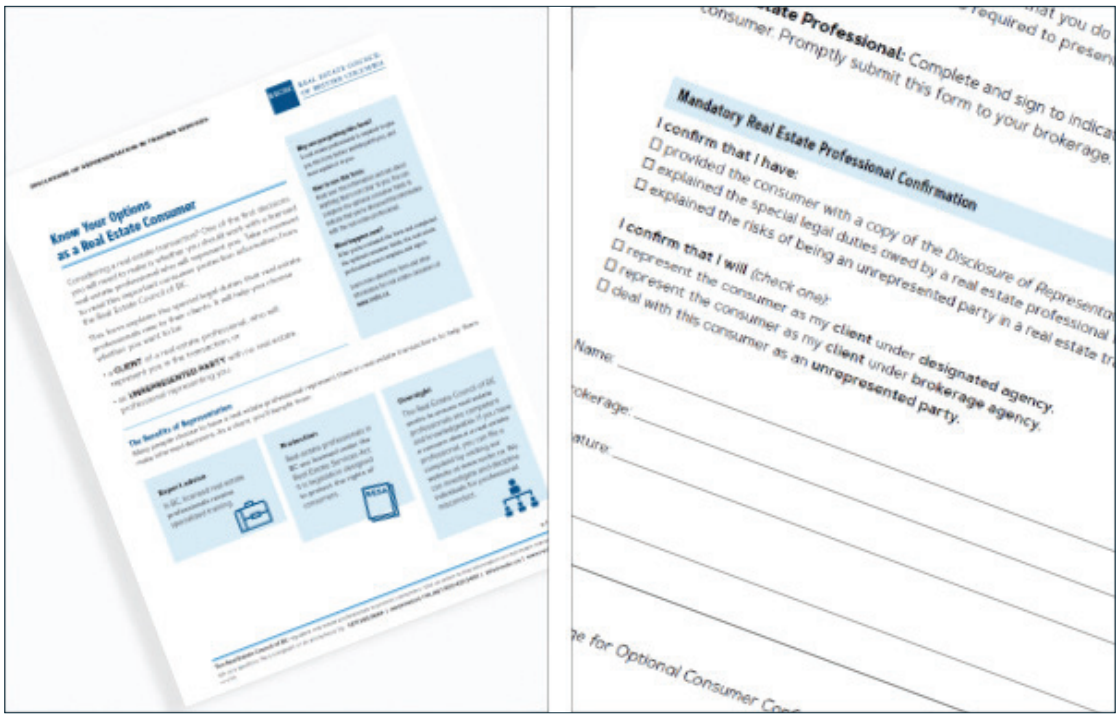
- providing general market information, standard form contracts and other relevant documents, without providing any advice;
- helping fill out a standard real estate contract (without providing advice on terms or conditions); and
- presenting offers or counteroffers.

UNDERSTANDING THE FORM

The Disclosure of Representation in Trading Services form contains two key sections:

(1) An information piece for consumers called "Know Your Options as a Real Estate Consumer" and

(2) Checklists and signature sections that must be completed by the real estate professional but are optional for the consumer.



The purpose of the first section (Know Your Options as a Real Estate Consumer) is to describe to the consumer the difference between being represented or unrepresented in a real estate transaction.

This section covers has four key points that consumers need to know before entering a real estate transaction:

(1) the benefits of working with a licensee

(2) an overview of what representation means

(3) an overview of what being unrepresented means

(4) the difference between designated and brokerage agency.

The second section contains:

(1) a mandatory checklist and name/signature field that must be completed by the licensee and

(2) an optional checklist and name/signature field that may be completed by the consumer.

The purpose of this section is to document that the disclosure has been made to the consumer.

DEFINITIONS OF TERMS IN THE DISCLOSURE FORM

Agency: a type of relationship where the agent has the authority to represent and act for the consumer in dealing with others.

Client: the principal who has engaged the licensee to provide real estate services to or on behalf of the principal.

Unrepresented party: a party to the trade in real estate who is not a client of a licensee for the trade in real estate.

Conflict of interest: a situation where there is a substantial risk that the agent's representation of a client would be negatively affected by the agent's own interests or by the agent's duties to another current client, a former client, or a third party.

Confidential information: any information about a client that is not available to the public. That can include the client's finances, personal situation, motivations or needs.

Designated agency: a model of agency where the brokerage appoints one or more specific licensee to act as the sole agent(s) of the client. Only that designated agent (s) owes the fundamental agency duties to that client.

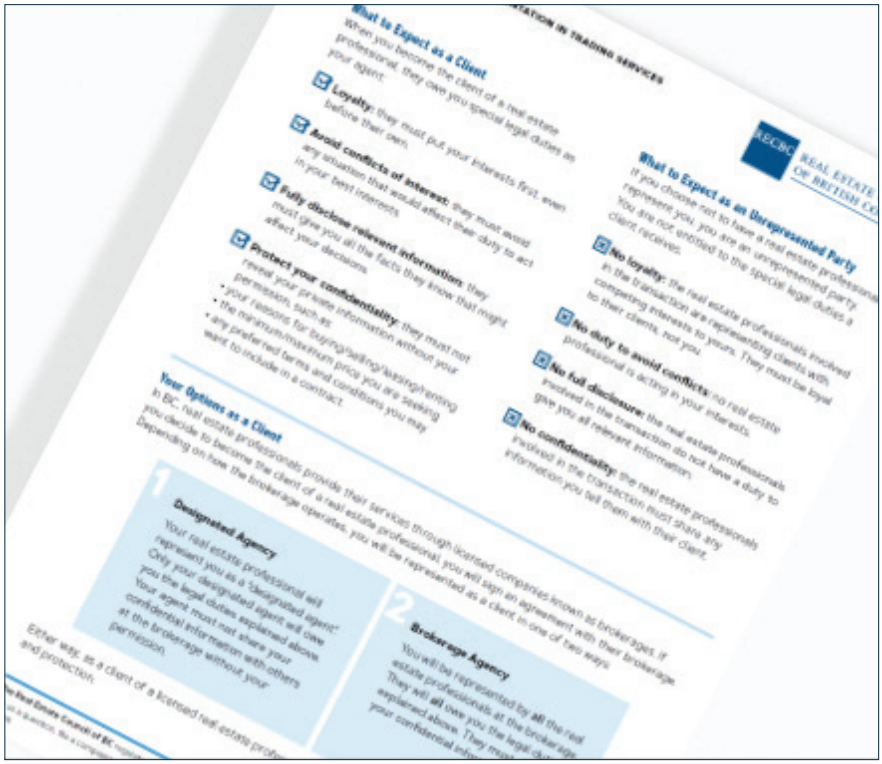
Brokerage agency: a model of agency where the entire brokerage acts as the agent for the client. All of the licensees at the brokerage owe agency duties to the client.

USING THE FORM

Step 1: Discuss the Form with the Consumer

Take time to review the first two pages of the form with the consumer and discuss any questions or concerns the consumer may have. Explain any unfamiliar terms using the definitions included in this guide.

You may want to use the checklists to guide your conversations with consumers when you are presenting them with this form.



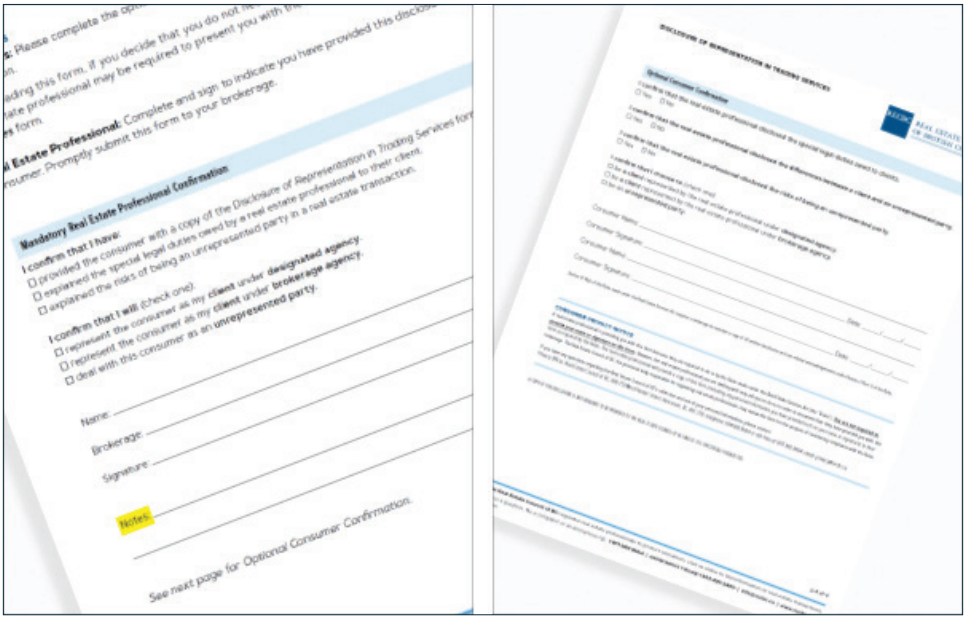
Step 2: Complete the Mandatory Real Estate Professional Confirmation

The form contains a mandatory checklist that licensees must complete, plus a mandatory signature section.

Step 3: Invite the Consumer to Complete the Optional Consumer Confirmation

It is optional for consumers to complete the checklist or sign their name.

If a consumer chooses not to complete and sign the disclosure, you can use the Notes section at the bottom of the Mandatory Real Estate Professional Confirmation to document that you presented the consumer with the form.



You may use the Notes section to indicate:

The date and time the disclosure form was presented

The circumstances (was the disclosure presented at an open house, a listing presentation, or other meeting?)

Other details that may be relevant

Step 4: Submit the form (or a copy of the form) to your brokerage promptly

A copy of the form is not required to be provided to the Council unless it is specifically requested.

Disclosure of Representation in Trading Services form

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Know Your Options as a Real Estate Consumer

Considering a real estate transaction? One of the first decisions you will need to make is whether you should work with a licensed real estate professional who will represent you. Take a moment to read this important consumer protection information from the Real Estate Council of BC.

This form explains the special legal duties that real estate professionals owe to their clients. It will help you choose whether you want to be:

- a **CLIENT** of a real estate professional, who will represent you in the transaction, or
- an **UNREPRESENTED PARTY** with no real estate professional representing you.

Why are you getting this form?
A real estate professional is required to give you this form before working with you, and must explain it to you.

How to use this form:
Read over this information and ask about anything that is not clear to you. You can complete the optional consumer fields to indicate that you've discussed this information with the real estate professional.

What happens next?
After you've reviewed the form and completed the optional consumer fields, the real estate professional must complete and sign it.

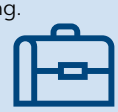
Learn more about this form and other information for real estate consumers at **www.recbc.ca.**

The Benefits of Representation

Many people choose to have a real estate professional represent them in real estate transactions to help them make informed decisions. As a client, you'll benefit from:

Expert advice

In BC, licensed real estate professionals receive specialized training.



Protection

Real estate professionals in BC are licensed under the *Real Estate Services Act*. It is legislation designed to protect the rights of consumers.

Oversight

The Real Estate Council of BC works to ensure real estate professionals are competent and knowledgeable. If you have a concern about a real estate professional, you can file a complaint by visiting our website at www.recbc.ca. We can investigate and discipline individuals for professional misconduct.

The Real Estate Council of BC regulates real estate professionals to protect consumers. Visit us online to find information on real estate transactions, ask us a question, file a complaint or an anonymous tip. **1.877.683.9664 | ANONYMOUS TIPLINE 1.833.420.2400 | info@recbc.ca | www.recbc.ca**
(rev 6/2018)

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

What to Expect as a Client

When you become the client of a real estate professional, they owe you special legal duties as your agent:

- ☑ **Loyalty:** they must put your interests first, even before their own.
- ☑ **Avoid conflicts of interest:** they must avoid any situation that would affect their duty to act in your best interests.
- ☑ **Fully disclose relevant information:** they must give you all the facts they know that might affect your decisions.
- ☑ **Protect your confidentiality:** they must not reveal your private information without your permission, such as:
  - your reasons for buying/selling/leasing/renting
  - the minimum/maximum price you are seeking
  - any preferred terms and conditions you may want to include in a contract.

What to Expect as an Unrepresented Party

If you choose not to have a real estate professional represent you, you are an unrepresented party. You are not entitled to the special legal duties a client receives.

- ☒ **No loyalty:** the real estate professionals involved in the transaction are representing clients with competing interests to yours. They must be loyal to their clients, not you.
- ☒ **No duty to avoid conflicts:** no real estate professional is acting in your interests.
- ☒ **No full disclosure:** the real estate professionals involved in the transaction do not have a duty to give you all relevant information.
- ☒ **No confidentiality:** the real estate professionals involved in the transaction must share any information you tell them with their client.

Your Options as a Client

In BC, real estate professionals provide their services through licensed companies known as brokerages. If you decide to become the client of a real estate professional, you will sign an agreement with their brokerage. Depending on how the brokerage operates, you will be represented as a client in one of two ways:

1 Designated Agency

Your real estate professional will represent you as a "designated agent". Only your designated agent will owe you the legal duties explained above. Your agent must not share your confidential information with others at the brokerage without your permission.

2 Brokerage Agency

You will be represented by **all** the real estate professionals at the brokerage. They will **all** owe you the legal duties explained above. They must **all** protect your confidential information.

Either way, as a client of a licensed real estate professional you will benefit from expert advice, oversight and protection.

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DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

This is a disclosure made in compliance with section 5-10 of the Rules under the *Real Estate Services Act*.

Instructions

Consumers: Please complete the optional fields below to indicate that you received this consumer protection information.

After reading this form, if you decide that you do not need a real estate professional to represent you, a real estate professional may be required to present you with the ***Disclosure of Risks to Unrepresented Parties*** form.

Real Estate Professional: Complete and sign to indicate you have provided this disclosure to the real estate consumer. Promptly submit this form to your brokerage.

Mandatory Real Estate Professional Confirmation

I confirm that I have:

☐ provided the consumer with a copy of the *Disclosure of Representation in Trading Services* form.
☐ explained the special legal duties owed by a real estate professional to their client.
☐ explained the risks of being an unrepresented party in a real estate transaction.

I confirm that I will *(check one):*

☐ represent the consumer as my **client** under **designated agency.**
☐ represent the consumer as my **client** under **brokerage agency.**
☐ deal with this consumer as an **unrepresented party.**

Name: _____

Brokerage: _____

Signature: _____ Date: _____/_____/_____

Notes: _____

_____

See next page for Optional Consumer Confirmation.

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DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Optional Consumer Confirmation

I confirm that the real estate professional disclosed the special legal duties owed to clients.
☐ Yes ☐ No

I confirm that the real estate professional disclosed the differences between a client and an unrepresented party.
☐ Yes ☐ No

I confirm that the real estate professional disclosed the risks of being an unrepresented party.
☐ Yes ☐ No

I confirm that I choose to *(check one):*
☐ be **a client** represented by the real estate professional under **designated agency.**
☐ be **a client** represented by the real estate professional under **brokerage agency.**
☐ be an **unrepresented party.**

Consumer Name: _____

Consumer Signature: _____ Date: _____/_____/_____

Consumer Name: _____

Consumer Signature: _____ Date: _____/_____/_____

Section 8-4(a) of the Rules made under the Real Estate Services Act requires a brokerage to maintain a copy of all written disclosures and any related acknowledgements under Division 2 Part 5 of the Rules.

CONSUMER PRIVACY NOTICE

A real estate professional is providing you with this form because they are required to do so by the Rules made under the *Real Estate Services Act* (the "Rules"). **You are not required to provide your name or signature on this form.** However, the real estate professional you are dealing with may ask you to do so in order to document that they have provided you with this form as required by the Rules. The real estate professional will provide a copy of this form (including any personal information you have provided such as your name or signature) to their brokerage. The Real Estate Council of BC, the provincial body responsible for regulating real estate professionals, may review this form for the purpose of monitoring compliance with the Rules.

If you have any questions regarding the Real Estate Council of BC's collection and use of your personal information, please contact:
Privacy Officer, Real Estate Council of BC, 900-750 West Pender Street, Vancouver, BC, V6C 2T8; telephone: 604.683.9664 or toll-free at 1.877.683.9664; email: privacy@recbc.ca

A COPY OF THIS DISCLOSURE IS NOT REQUIRED TO BE PROVIDED TO THE REAL ESTATE COUNCIL OF BC UNLESS IT IS SPECIFICALLY REQUESTED.

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(rev 6/2018)

Privacy Notice and Consent form

BCrea British Columbia Real Estate Association

PRIVACY NOTICE AND CONSENT

To help you sell, buy or lease real estate, REALTORS®, brokerages and real estate boards need to collect, use and disclose some of your personal information. This form provides you with information about, and obtains your consent to, such information handling practices.

DEFINITIONS

Personal Information means any identifiable 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.).

A **REALTOR®** is a member of a real estate board, the British Columbia Real Estate Association (BCREA) and of The Canadian Real Estate Association (CREA). REALTORS® in BC are licensed under the *Real Estate Services Act*. **Brokerage** refers to the real estate company where your REALTOR® is licensed. The **boards** are British Columbia real estate boards that are members of BCREA. REALTORS® provide MLS® services, which are professional services to effect the purchase and sale of real estate as part of a co-operative selling system, otherwise known as an MLS® System. A **MLS® System** is a member-to-member cooperative selling system for the purchase, sale or lease of real estate that is owned or controlled by a board, includes an inventory of listings of participating REALTORS®, and ensures a certain level of accuracy of information, professionalism, and cooperation amongst REALTOR® members.

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 the REALTOR® to whom you are giving this consent. 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 REALTORS® and their clients, government departments and agencies, financial institutions, legal advisors, service providers, BCREA, the Real Estate Council of British Columbia (RECBC), CREA 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 or publications (e.g., Land Title Offices, BC Assessment, REALTOR.ca).

Why is my personal information collected, used and disclosed?

Your personal information may be collected, used and disclosed for some or all of the **primary uses** set out below.

1a) To list/market your property on the MLS® System in accordance with the terms and conditions of the MLS® System and the boards.

1b) To allow members of real estate boards (including REALTORS® and appraisers) to value your property.

1c) To market your property through any other media (both print and electronic).

1d) To help you locate a suitable property to buy or lease.

1e) To facilitate the purchase and sale or lease transaction both before and after the completion of your transaction or entering into of your lease (including by cooperating with financial institutions, legal advisors, government departments and agencies and third parties engaged in connection with the purchase and sale or lease transaction, such as photographers, appraisers and other service providers, and by communicating with you to coordinate any of the foregoing or to ensure your satisfaction with any of the foregoing and the real estate services provided to you in connection with the transaction).

1f) To allow the boards (including REALTORS®) 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 MLS® System and handled in accordance with its and the boards' terms and conditions, and published by the boards from time to time 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).

1g) To enforce codes of professional conduct and ethics for REALTORS® (by cooperating with the boards, BCREA, RECBC, CREA and other regulatory bodies).

1h) To comply with legal requirements and to act pursuant to legal authorizations.

The above-mentioned primary uses are a necessary part of your relationship with the REALTOR® to whom you are giving this consent.

Will my personal information be collected, used and disclosed for any other purposes?

Your personal information may also be collected, used and disclosed for the **secondary uses** set out below. These secondary uses are optional. If you do not want your personal information used or disclosed for any of these secondary uses, you may opt out of granting consent to any of them by initialing the "Opt Out" box(es) to the right of the secondary use(s) to which you do not want to consent.

Opt Out

2a) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you in the future to determine whether you require additional real estate services. ☐☐

2b) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you to provide information about other products or services that may interest you. ☐☐

2c) Other REALTORS® may communicate with you to determine if you require additional real estate services. ☐☐

2d) The boards, and other REALTORS® or their brokerage (and survey firms on their behalf) may communicate with you to participate in surveys. ☐☐ *(Initials)*

You may withdraw your consent to any or all of the secondary uses in the future by contacting the REALTOR® to whom you are giving this consent or that REALTOR®'s board's privacy officer.

Contact information for all boards can be obtained from BCREA (website www.bcrea.bc.ca or telephone 604.683.7702).

ACKNOWLEDGEMENT

I/We consent to the collection, use and disclosure of personal information as described in this Privacy Notice and Consent form.

_____
PRINT NAME

_____
SIGNATURE

_____
DATE

_____
PRINT NAME

_____
SIGNATURE

_____
DATE

_____
REALTOR®

_____
BROKERAGE

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Obtaining Informed Consent

The importance of early disclosure

The disclosure requirements are designed to ensure that consumers have the relevant information they need to make informed decisions in a real estate transaction.

It is essential to have a consumer's informed consent before a brokerage or any of its related licensees acts on their behalf.

You must make a Disclosure of Representation in Trading Services to the consumer before providing them with any type of trading services to a consumer.

This means providing the disclosure before:

(a) advising on the appropriate price for the real estate;

(b) making representations about the real estate;

(c) finding the real estate for a party to acquire;

(d) finding a party to acquire the real estate;

(e) showing the real estate;

(f) negotiating the price of the real estate or the terms of the trade in real estate;

(g) presenting offers to dispose of or acquire the real estate;

(h) receiving deposit money paid in respect of the real estate.

You should also provide the disclosure before learning any of the consumer's confidential information, such as their maximum/minimum price or preferred terms. If not, you run the risk of creating an 'implied agency' relationship with the consumer. An agency relationship may be created by conduct, when a licensee's actions lead the consumer to believe that the licensee is acting as their advocate.

Giving a consumer advice can create an agency relationship that you didn't intend — so be sure that you are clear with yourself and with consumers about whether they are your client.

Ensuring that consumers are well-informed and well-protected requires you to do more than just make sure that the right forms are signed.

Make sure you:

- Engage in clear and open communication with clients, potential clients and unrepresented parties.
- Engage in active listening to understand consumers' expectations and questions.
- Use your professional judgement.
- Take time to ensure there is mutual understanding between you and the consumer and that the consumer is making fully informed choices.
- Make sure you carefully document conversations and agreements, to prevent misunderstandings later.

Licensees who fulfill their disclosure obligations by obtaining informed consent can reduce their risk of consumer complaints and help ensure the integrity of the real estate industry.

FAQs: Disclosure of Representation in Trading Services

Does the Disclosure of Representation in Trading Services have to be made to a consumer who is already working with a licensee?

If you are dealing with a consumer who is *not* accompanied by a licensee, you must make the Disclosure of Representation in Trading Services even if that consumer is currently in a client relationship with a licensee.

For example, imagine you are hosting an open house. While there, you are approached by a potential buyer who is represented by a licensee but not currently accompanied by that licensee. The consumer begins asking you questions that could lead to you learning their confidential information. You must make the Disclosure of Representation in Trading Services before that confidential information is shared.

Do licensees need to make the Disclosure of Representation to consumers when handing out information sheets at an open house?

No. When hosting an open house, you can greet consumers as they enter and hand them an information sheet about the property without having to make the Disclosure of Representation in Trading Services or the Disclosure of Risks to Unrepresented Parties.

If a consumer approaches you at the open house and asks you general questions about the property, you can answer those questions.

However, if you find yourself getting into a more substantial discussion with a consumer at the open house, you should pause the discussion and make the Disclosure of Representation in Trading Services and, if appropriate, the Disclosure of Risks to Unrepresented Parties, as required under sections 5-10 and 5-10.1 of the Rules.

The goal is to be as frank and up-front as possible with unrepresented parties, by proactively disclosing at the earliest opportunity that you are:

- acting for the seller and
- obliged to share with the seller any confidential information provided to you by an unrepresented party.

If a licensee representing a seller receives a phone call from a potential buyer who is unrepresented, and who is interested in the licensee's seller client's property, at what point should the licensee make the required disclosures?

You can provide factual responses to general questions posed by the unrepresented buyer about your seller client's property without making the Disclosure of Representation in Trading Services and the Disclosure of Risks to Unrepresented Parties.

However, if you find yourself getting into a more substantial discussion, you should advise the unrepresented buyer that before you can continue the conversation, you are required to make certain disclosures to them.

If the unrepresented buyer is willing to provide you with an e-mail address, you can:

- end the phone call
- e-mail copies of the Disclosure of Representation in Trading Services and the Disclosure of Risks to Unrepresented Parties forms and
- continue your phone conversation once the unrepresented buyer has reviewed the disclosures and you have answered any questions about the disclosures.

Otherwise, you will need to meet with the unrepresented buyer in person to provide copies of the Disclosure of Representation in Trading Services and the Disclosure of Risks to Unrepresented Parties forms.

You can also advise the unrepresented buyer on the phone that if they begin working with a licensee, you would be happy to speak with their licensee.

If a licensee receives a "general enquiry" phone call from a consumer who wishes to discuss the benefits of working with a licensee, at what point during the call should the licensee make the Disclosure of Representation in Trading Services?

If you are speaking with an unrepresented party who is interested in engaging you, and you are available and interested in working with them, you may have a lengthy general conversation about:

- The types of services you could offer them;
- Agency, and the duties associated with agency;
- Important decisions for consumers;
- How you are remunerated;
- Your duty to avoid conflicts of interest; and
- Your duty to fully disclose any conflicts of interest that arise.

At the end of that phone call, you should make the Disclosure of Representation in Trading Services required under section 5-10 of the Rules. Confirm in writing, based on the consumer's instructions, whether you will be in a client relationship with the party, or whether that party will continue to be unrepresented.

This can be done either by email, or in person.

If a licensee is dealing with a buyer as an unrepresented party, and the buyer decides they would like to become a client of the licensee, does the licensee need to make the Disclosure of Representation again, because the nature of the relationship is changing?

Yes. If you are moving to an agency relationship after treating a consumer as an unrepresented party, you must make a further Disclosure of Representation in Trading Services under section 5-10 confirming that, going forward, you will be acting as their agent.

Debrief Questions

1. What worked well in this scene? What did not work well?

2. Why is it important for a licensee to make the disclosure to consumers about the type of representation before providing any trading services?

3. Why may a licensee want to have a no agency relationship for the purpose of preparing a listing presentation? In this situation, what limited services can a licensee provide?

4. If Leon entered into a no agency relationship for the purpose of presenting a listing presentaiton to Joe and Maria, and then Joe and Maria decided to list with Leon, what would Leon need to do to document that they were changing from being unrepresented parties (no agency) to becoming clients (agency)?

Review of the Rules

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

5-10 (1) Before providing trading services to or on behalf of a party to a trade in real estate, a licensee must disclose whether or not the licensee will provide representation to the party as a client.

(2) A disclosure made under subsection (1) must be in a form approved by the council and include the following information:

(a) the duties and responsibilities of licensees to clients and unrepresented parties;

(b) how to file a complaint about a licensee's conduct.

(3) Unless a licensee solicits or receives information from a party about the party's motivation, financial qualifications or needs in respect of real estate, a disclosure is not required under subsection (1) when the licensee is only

(a) hosting an advertised open house, or

(b) providing factual responses to general questions from the party.

DUTIES TO CLIENTS

3-3 Subject to sections 3-3.1 and 3-3.2, if a client engages a brokerage to provide real estate services to or on behalf of the client, the brokerage and its related licensees must do all of the following:

(a) act in the best interests of the client;

(b) act in accordance with the lawful instructions of the client;

(c) act only within the scope of the authority given by the client;

(d) advise the client to seek independent professional advice on matters outside of the expertise of the licensee;

(e) maintain the confidentiality of information respecting the client;

(f) without limiting the requirements of Division 2 [Disclosures] of Part 5 [Relationships with Principals and Parties], disclose to the client all known material information respecting the real estate services, and the real estate and the trade in real estate to which the services relate;

(g) communicate all offers to the client in a timely, objective and unbiased manner;

(h) use reasonable efforts to discover relevant facts respecting any real estate that the client is considering acquiring;

(i) take reasonable steps to avoid any conflict of interest;

(j) without limiting the requirements of Division 2 [Disclosures] of Part 5 [Relationships with Principals and Parties], if a conflict of interest does exist, promptly and fully disclose the conflict to the client.

DUTY TO ACT HONESTLY AND WITH REASONABLE CARE AND SKILL

3-4 When providing real estate services, a licensee must act honestly and with reasonable care and skill.

Scene 2: General Disclosure of Services

With the agency conversation now concluded in Scene 1, Joe and Maria sign the Disclosure of Representation in Trading Services form—acknowledging an agency relationship—and the Privacy Notice and Consent form.

Next, Joe and Maria take Leon on a tour of their home, after which Leon continues reviewing the paperwork pertaining to the sale of their home—the Title, Listing Contract and Schedule "A". Because Joe and Maria wish to purchase a condo in the downtown area, which is out of Leon's practice area and area of expertise, he refers them to a colleague agent who will assist them with that purchase. Accordingly, Leon reviews with Joe and Maria the Disclosure of Remuneration form pertaining to the referral, so that they are aware he will anticipate receiving a remuneration from the referral.

IN THIS SCENE, THE CHARACTERS WILL:

- Review what is found on the title search.
- Revew a Listing Contract and Schedule "A".
- Go through a referral process in which Leon refers Joe and Maria, the sellers, to a colleague who specializes in the area where they are hoping to purchase.
- Document the referral and anticipated remuneration by having Joe and Maria sign and fill out the Disclosure of Remuneration form, which Leon has prepared, acknowledging their informed consent.

SCENE 2 RESOURCES

There are four supporting resources in this scene:

- Title Search
- Multiple Listing Contract (MLS®) with Schedule "A"
- Council Resource: Referral Fees
- Disclosure of Remuneration form

Title Search

TITLE SEARCH PRINT
Requestor: Anne Smith
Folio/File Reference: 132835.1007

CURRENT INFORMATION ONLY – NO CANCELLED INFORMATION SHOWN

Land Title District	VANCOUVER
Land Title Office	VANCOUVER
Title Number	BL34170
From Title Number	BH276358
Application Received	1980-01-30
Application Entered	1980-02-07
Registered Owner in Fee Simple	JOSEPH ANTHONY COSTAS, RETIRED
Registered Owner/Mailing Address:	MARIA ANGELINA COSTAS, RETIRED 21 GARDEN AVENUE HOMETOWN, BC V2V 1C3 AS JOINT TENANTS
Taxation Authority	MUNICIPALITY OF HOMETOWN

Description of Land
Parcel Identifier: 800-051-604
Legal Description :
LOT B DISTRICT LOT 109 GROUP 1 NEW WESTMINSTER DISTRICT PLAN LMP18033

Legal Notations NONE

Charges, Liens and Interests

Nature:	STATUTORY RIGHT-OF–WAY
Registration Number:	S103744
Registered Date and Time:	1970-09-30 14:14
Registered Owner:	CITY OF VANCOUVER
Remarks:	ANCILLARY RIGHTS INTER ALIA

1

Nature:	COVENANT
Registration Number:	BH276364
Registered Date and Time:	1994-07-25-14:05
Registered Owner:	CITY OF VANCOUVER
Remarks:	L.T.A. SECTION 215 INTER ALIA

Nature:	MORTGAGE
Registration Number:	CA2137044
Registered Date and Time:	2013-08-09 14:37
Registered Owner:	CANADIAN IMPERIAL BANK OF COMMERCE

Duplicate Indefeasible Title	NONE OUTSTANDING
Transfers	NONE
Pending Applications	NONE

2

Multiple Listing Contract with Schedule "A"

BRITISH COLUMBIA REAL ESTATE ASSOCIATION PAGE 1 of _____ PAGES

MULTIPLE LISTING SERVICE®

MLS® OFFICE USE ONLY	
DATE	LISTING MLS® NO

MULTIPLE LISTING CONTRACT

BETWEEN: _____ OWNER(S) ("SELLER")

_____ OWNER(S) ("SELLER")

_____ UNIT ADDRESS

_____ CITY PROV PC

_____ TELEPHONE NUMBER CELL NUMBER

AND: _____ ("LISTING BROKERAGE")

_____ UNIT ADDRESS

_____ CITY PROV PC

_____ TELEPHONE NUMBER CELL NUMBER

1. LISTING AUTHORITY AND TERM:

A. The Seller hereby lists exclusively with the Listing Brokerage the property described in Clause 2 ("Property") from _____ (Effective Date) until 11:59 pm on _____ **(Expiry Date)**
MONTH DAY YEAR MONTH DAY YEAR
unless renewed in writing.

B. The Seller hereby:

(i) authorizes the Listing Brokerage to obtain information concerning the Property from any person, corporation or governmental authority, including any mortgagee and British Columbia Assessment, and to share this information with other parties, including members of any real estate board;

(ii) authorizes the Listing Brokerage to advertise the Property and to show it to prospective buyers during reasonable hours;

(iii) restricts the advertising of the Property to the Listing Brokerage only except where the advertising of the Property by other members of the real estate board of which the Listing Brokerage is a member (hereinafter referred to as the "Board") or any other real estate board has been permitted by the Listing Brokerage;

(iv) agrees to allow the Listing Brokerage to place "For Sale" and "Sold" signs upon the Property; and

(v) agrees to allow Cooperating Brokerages (as hereinafter defined) to show the Property to prospective buyers.

2. PROPERTY: _____
UNIT NO. HOUSE NO. STREET NAME STREET TYPE STREET DIRECTION

_____ CITY/TOWN/MUNICIPALITY POSTAL CODE

_____ PID OTHER PID(S)

LEGAL DESCRIPTION

3. TERMS OF SALE:

_____ LISTING PRICE TERMS

4. LISTING SERVICE AND COOPERATING BROKERAGES: The Seller authorizes the Listing Brokerage:

A. To list the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to and to cooperate with other brokerages and their designated agents acting for a prospective buyer or, with the written consent of the Seller, as a sub-agent of the Listing Brokerage ("Cooperating Brokerages");

B. To publish in the Multiple Listing Service® of the Board, the Multiple Listing Service® of any other real estate board, Internet, or anywhere else that the Listing Brokerage selects and has access to, and to share with other parties, including British Columbia Assessment, the information contained in this Contract, the information contained in the Data Input Form and the Seller's Property Disclosure Statement, if applicable, and the sale price of the Property once an unconditional accepted offer exists; and

C. To make agency disclosures required of the Listing Brokerage.

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5. LISTING BROKERAGE'S REMUNERATION:

A. The Seller agrees to pay the Listing Brokerage a gross commission equal to the amount set out in Clause 5D, in accordance with this Clause 5, if:

(i) a legally enforceable contract of sale between the Seller and a Buyer is entered into during the term of this Contract; or

(ii) a legally enforceable contract of sale between the Seller and a Buyer who is introduced to the Property or to the Seller, by the Listing Brokerage, the Designated Agent (as hereinafter defined) a Cooperating Brokerage or any other person including the Seller during the term of this Contract is entered into:

(a) within sixty (60) days after the expiration of the term of this Contract; or

(b) any time after the period described in (a) where the efforts of the Listing Brokerage, the Designated Agent (as hereinafter defined) or the Cooperating Brokerage were an effective cause;

provided, however, that no such commission is payable if the Property is listed with another licensed brokerage after the expiration of the term of this Contract and sold during the term of that listing contract; or

(iii) an offer to purchase is obtained from a prospective buyer during the term of this Contract who is ready, willing and able to pay the Listing Price and agrees to the other terms of this Contract, even if the Seller refuses to sign the offer to purchase.

B. The Seller will pay the remuneration due to the Listing Brokerage under this Clause 5 on the earlier of the date the sale is completed, or the completion date, or where no contract of sale has been entered into seven (7) days after written demand by the Listing Brokerage.

C. The Seller agrees that, to assist in obtaining a buyer for the Property, the Listing Brokerage will offer to Cooperating Brokerages a portion of the Listing Brokerage's commission.

D. (i) Upon the occurrence of an event described in Clauses 5A(i), 5A(ii) or 5A(iii), the Seller will pay remuneration to the Listing Brokerage of an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission (commission + tax = remuneration).

(ii) If there is a Cooperating Brokerage, the Listing Brokerage will pay to the Cooperating Brokerage, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission; and the Listing Brokerage will retain, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

(iii) If there is no Cooperating Brokerage, the Listing Brokerage will retain the entire amount of the remuneration paid by the Seller pursuant to Clause 5D(i), being an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

E. The Listing Brokerage and the Designated Agent will advise the Seller of any remuneration, other than described in this Clause 5, to be received by the Listing Brokerage in respect of the Property.

6. ASSIGNMENT OF REMUNERATION: The Seller hereby irrevocably:

A. Assigns to the Listing Brokerage from the proceeds of sale of the Property, the amount of remuneration due to the Listing Brokerage and authorizes the Listing Brokerage to retain from the deposit monies the amount of the Listing Brokerage's remuneration;

B. Acknowledges that the Listing Brokerage may assign to a Cooperating Brokerage all or part of the remuneration due to the Listing Brokerage; and

C. Directs, or agrees to sign such documents as may be required by the Listing Brokerage irrevocably directing a Lawyer or Notary Public acting for the Seller or a buyer, to pay the remuneration due to the Listing Brokerage, or the net amount remaining after the deposit monies held in trust have been credited against the remuneration due to the Listing Brokerage, to the Listing Brokerage and a Cooperating Brokerage, where applicable, by separate cheques to the Listing Brokerage and the Cooperating Brokerage.

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7. DESIGNATED AGENCY:

A. Subject to Clause 7C(iii) the Listing Brokerage designates _____

_____

(the"Designated Agent") to act as the sole agent of the Seller in respect of the Property and will designate one or more licensees of the Listing Brokerage to act as the sole agents of all buyers and other sellers also represented by the Listing Brokerage. If for any reason the license of the Designated Agent (or where the Designated Agent is comprised of more than one licensee, the licenses of all of those licensees) is suspended, cancelled or becomes inoperative under the *Real Estate Services Act* or the Designated Agent (or where the Designated Agent is comprised of more than one licensee, all of those licensees) is temporarily unavailable or ceases to be engaged by the Listing Brokerage, the Listing Brokerage will designate another licensee of the Listing Brokerage to act as the sole agent of the Seller;

B The Designated Agent will not disclose to other licensees, including licensees of the Listing Brokerage who represent buyers or other sellers, any confidential information of the Seller obtained through the Designated Agent's agency relationship with the Seller unless authorized by the Seller or required by law.

C. The Seller agrees that:

(i) subject to (iii) an agency relationship will exist only with the Designated Agent;

(ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Seller will not be attributed to the Listing Brokerage or to other licensees of the Listing Brokerage who represent buyers or other sellers;

(iii) the Listing Brokerage's agency relationship is limited to listing the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to; and

(iv) for the purposes of Clauses 1B,and 4, the term Listing Brokerage shall include the Designated Agent.

8. THE DESIGNATED AGENT WILL:

A. Act as the agent of only the Seller with respect to the Property;
B. Provide information about the Property to Cooperating Brokerages;
C. Subject to Clause 9A use reasonable commercial efforts to market the Property and to promote the interests of the Seller;
D. At the earliest reasonable opportunity, advise any buyer interested in the Property that the Designated Agent is the agent of the Seller;
E. Fulfill the duties set out in *Real Estate Services Act* Rule 3-3, except as modified or made inapplicable by agreement between the Listing Brokerage and the Seller, and *Real Estate Services Act* Rule 3-4;
F. Obey all lawful instructions of the Seller that are consistent with the *Real Estate Services Act* and the Rules and the Bylaws and Code of Ethics of the Board; and
G. Exercise reasonable care and skill in their performance under this Contract;

9. THE LISTING BROKERAGE AGREES:

A. That the services set out in Schedule "A" will be provided. Where the Listing Brokerage and the Designated Agent have chosen or agreed not to provide services to the Seller other than submitting the listing for posting with the Multiple Listing Services® of the Board and any other real estate board that the Listing Brokerage selects and has access to, Schedule "A" may include modifications to Clauses 5A, 5B, 6A, 6B, 6C, 8B, 8C, 8D, 8E, 10A, 10B, 10D, 10E, 10G and 10H;
B. To monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the provisions of this Contract and with the Listing Brokerage's policies and procedures governing designated agents;
C. Not to disclose confidential information of the Seller to any person unless authorized by the Seller or required by law;
D. To treat the interests of the Seller and all buyers and other sellers also represented by the Listing Brokerage in an even handed, objective and impartial manner; and
E. To hold all monies received by the Listing Brokerage in trust in accordance with the *Real Estate Services Act*.

10. THE SELLER AGREES:

A. To promptly advise the Designated Agent of, and refer to the Designated Agent, all inquiries for the purchase of the Property, and to deliver to the Designated Agent all offers to purchase which may be received during the term of this exclusive Contract or arising by reason of it;
B. To accept an offer made during the term of this Contract by a person ready, willing and able to purchase on the terms set out in this Contract.
C. That the Seller has the authority to sell the Property and to enter into this Contract;
D. That the Seller will disclose to the Designated Agent all third party claims and interests in the Property known to the Seller;
E. That the Seller will disclose to the Designated Agent all material latent defects affecting the Property known to the Seller and that the Designated Agent may provide that information to prospective buyers;
F. That all information provided to the Listing Brokerage and the Designated Agent by the Seller is and will be accurate to the best of the Seller's knowledge;
G. That the Seller will immediately advise the Designated Agent of any material changes in the physical condition or status of the Property or the information provided by the Seller;
H. That the Seller will provide the Designated Agent with all information necessary for the listing and marketing of the Property;
I. That the Designated Agent is being retained solely to provide real estate services and not as a lawyer, tax advisor, lender, certified appraiser, surveyor, structural engineer, home inspector or other professional service provider; and
J. That the Property is not currently the subject of any other exclusive listing contract.

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ADDRESS

11. THE SELLER ACKNOWLEDGES AND AGREES THAT:

A. The information relating to the Property may be disclosed to persons interested in the Property including prospective buyers, agents of prospective buyers, appraisers, financial institutions, governments and governmental departments and agencies;

B. The duties set out in *Real Estate Services Act* Rules 3-3 and 3-4 apply only to the Designated Agent and do not apply to any other licensees of the Listing Brokerage who represent buyers or other sellers and, subject to Clauses 9B, 9C and 9D, do not apply to the Listing Brokerage.

C. The Listing Brokerage or the Designated Agent may provide trading services to, have agency relationships with or be engaged by other sellers, or have agency relationships with or be engaged by buyers, unless doing so would constitute a dual agency that is not permitted by Part 5 of the *Real Estate Services Act* Rules;

D. In the case that the provision of trading services to the Seller contemplated hereby and the provision of trading services to a buyer or another seller constitutes or becomes a dual agency that is not permitted by Part 5 of the *Real Estate Services Act* Rules, the Seller acknowledges and agrees that the Listing Brokerage and the Designated Agent, as applicable, must comply with *Real Estate Services Act* Rule 5-18 and may be required to cease providing certain trading services to the Seller;

E. Despite *Real Estate Services Act* Rule 3-3(f), the Listing Brokerage and the Designated Agent will not be required to disclose to the Seller confidential information obtained through any agency relationship; and

F. A Seller, who is a non-resident of Canada, must comply with the *Income Tax Act* of Canada before the sale of the Seller's property can be completed.

12. CONFLICTS OF INTEREST:

A. If the Designated Agent's provision of trading services to the Seller in respect of the Property and a buyer with whom the Designated Agent has an agency relationship would constitute a dual agency that is not permitted by Part 5 of the *Real Estate Services Act* Rules, the Designated Agent may request consent from the Seller and such buyer to continue to represent either the Seller or such buyer in respect of the Property. In such case, the Designated Agent will present such buyer and the Seller with a written agreement in compliance with section 5-18 of the *Real Estate Services Act* Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Seller and such buyer consent to the Designated Agent continuing to act for one of them in respect of the Property and they execute the Consent Agreement, the parties hereto agree as follows:

(i) if the Designated Agent ceases to act as agent of such buyer in respect of the Property, the Seller acknowledges and agrees that the Designated Agent may continue to act as agent for such buyer in respect of property other than the Property;

(ii) if the Designated Agent ceases to act as agent of the Seller in respect of the Property, subject to Part 5 of the *Real Estate Services Act* Rules, the Listing Brokerage may designate another licensee of the Listing Brokerage to act as the Designated Agent of the Seller hereunder or if the Listing Brokerage is unable to or does not designate another licensee of the Listing Brokerage, the Listing Brokerage may refer the Seller to another brokerage for representation in respect of the Property; provided that, the Seller will not be obligated to accept such referral; and

(iii) if the Designated Agent ceases to act as the agent of the Seller in respect of the Property, the Seller acknowledges and agrees that the Designated Agent's duties under this Contract and in the *Real Estate Services Act* Rule 3-3(a) (to act in the best interests of the Seller), *Real Estate Services Act* Rule 3-3(f) (to disclose all known material information to the Seller) and the *Real Estate Services Act* Rule 3-3(i) (to take reasonable steps to avoid any conflict of interest) are hereby modified, from and after the date that the Seller executed the Consent Agreement, to enable the Listing Brokerage and the Designated Agent to continue their representation of such buyer and the Seller further acknowledges and agrees that the continued representation of such buyer will not constitute any breach of duty to the Seller by either the Listing Brokerage or the Designated Agent under the *Real Estate Services Act* Rule 3-3 or otherwise, including, without limitation, any breach of fiduciary duty, or any breach of a common law agent's duty of loyalty or contractual or statutory duty.

13. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

A. The Seller hereby consents to the collection, use and disclosure by the Listing Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Listing Brokerage (collectively the "Licensee") noted below, the Board and any other real estate board, of personal information about the Seller:

(i) for all purposes consistent with the listing, marketing and selling of the Property;

(ii) for placement in the database of the Multiple Listing Service® of the Board and of any other real estate board that the Listing Brokerage selects and has access to;

(iii) for the purpose of the Board and other real estate boards marketing the Property in any medium including but not limited to posting the personal information on publicly accessible websites and distributing the personal information to any persons including the public, members of the Board, members of other real estate boards governments and governmental departments and agencies, appraisers and others;

(iv) for compilation, retention and publication by the Board and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of the Board and other real estate boards;

(v) for enforcing codes of professional conduct and ethics for members of the Board and other real estate boards;

(vi) for all other purposes authorized in this Contract including but not limited to those described in Clauses 1B, 4A, 4B, 8B and 11A; and

(vii) for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Privacy Notice and Consent.*

B. The personal information provided by the Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

14. TERMINATION: The Listing Brokerage and the Seller agree that:

A. Without prejudice to the acquired rights of the Seller or the Listing Brokerage, including without limitation the rights and obligations under Clause 5, this Contract will terminate:

(i) upon the expiration of the term of this Contract as specified in Clause 1A;

(ii) upon an earlier date than that specified in Clause 1A if mutually agreed to by the Seller and the Listing Brokerage in writing;

(iii) upon a completed sale of the Property prior to the expiration of the term of this Contract;

INITIALS

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ADDRESS

(iv) immediately if the Listing Brokerage's licence is suspended, cancelled or rendered inoperative under the *Real Estate Services Act;*
(v) upon the bankruptcy or insolvency of the Listing Brokerage or if it is in receivership; and
(vi) if the Listing Brokerage and the Designated Agent are unable to continue to provide trading services to the Seller as a result of Part 5 of the *Real Estate Services Act* Rules.

B. Immediately upon the termination of this Contract the Listing Brokerage and the Designated Agent will:
(i) remove the Property as an active listing of the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage has selected;
(ii) cease all marketing activities on behalf of the Seller;
(iii) remove all signs from the Property; and
(iv) if requested by the Seller, return all documents and other materials provided by the Seller.

15. MISCELLANEOUS PROVISIONS:

A. "Sale" includes an exchange and "sale price" includes the value of property exchanged.
B. The "term" of this Contract includes the period of any written extension.
C. Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
D. The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
E. This Contract shall be binding upon and benefit not only the parties but also their respective heirs, executors, administrators, successors and assigns.
F. "Property" may include a leasehold interest, a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it, or a manufactured home, plus any other property designated by the Seller in the Data Input Form or addendum attached.
G. In consideration of the Board or any other real estate board disseminating information about the Property, the Seller and Listing Brokerage each assign to the Board or other real estate board all their rights and interests in and to the information related to the Property contained in this Contract, including all copyright, rights ancillary to copyright and all other proprietary rights.

16. ENTIRE AGREEMENT - THIS LISTING CONTRACT MEANS AND INCLUDES THIS AGREEMENT AND THE SELLER'S PROPERTY DISCLOSURE STATEMENT (WHEN ATTACHED AND SIGNED BY THE SELLER): Seller acknowledges having read and understood this Contract; that it accurately describes the agreement with the Listing Brokerage; and that a copy of it has been received by the Seller this date. Where the Seller is comprised of more than one party, the obligations under this Contract of each and every party comprising the Seller shall be joint and several.

SIGNED, SEALED AND DELIVERED THIS _____ OF _____, yr. _____.

The Seller declares their residency:

RESIDENT OF CANADA ☐☐ INITIALS NON-RESIDENT OF CANADA ☐☐ INITIALS as defined under the *Income Tax Act*.

_____ SEAL
SELLER'S SIGNATURE

_____ SEAL
SELLER'S SIGNATURE

_____
WITNESS TO SELLER(S) SIGNATURE(S)

BROKERAGE APPROVAL
FOR OFFICE USE ONLY

_____ SEAL
LISTING BROKERAGE (PRINT)

_____
Per: DESIGNATED AGENT'S SIGNATURE

_____
DESIGNATED AGENT (PRINT)

*PREC represents Personal Real Estate Corporation

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MULTIPLE LISTING CONTRACT SCHEDULE "A"

_____ PAGE 6 of _____ PAGES

ADDRESS

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Council Resource: Referral Fees

Under the agency and disclosure rules, you may receive a fee for referring consumers to other licensees, as long as it is:

- paid through your brokerage, and
- properly disclosed to your client.

Here is Council's advice on best practices:

At the outset of your relationship with the seller, discuss how you will deal with potential unrepresented buyers. Explain that if you refer unrepresented buyers to another licensee, you may receive a referral fee from that licensee.

That way, if the situation arises, you can say "remember when we talked about unrepresented buyers and referrals? I have been approached by an unrepresented buyer and I am going to refer the buyer to a licensee who has offered to pay me a referral fee." By discussing the situation in advance, you'll help to prevent misunderstandings later on.

When you receive, or anticipate receiving, a referral fee you must promptly disclose the referral fee in writing. You can use the Council's Disclosure of Remuneration form. Make sure you include:

- the source (who is paying the referral fee);
- the amount, or if the amount is unknown, the likely amount or method of calculation of the amount; and
- any other relevant facts related to the referral fee.

Each time you present an offer to your seller client you must disclose the referral fee, using the Disclosure to Sellers of Expected Remuneration. This ensures transparency, so your seller client is fully informed about the remuneration your brokerage will receive based on each offer.

Referral Fees FAQ's:

Do referral fees that are made within the same brokerage need to be disclosed to the client?

You have a duty to disclose remuneration and material information to your client. If you are the designated agent for a buyer who was referred to you for a fee payable to another licensee in your brokerage, you would need to disclose to that buyer that you are paying a referral to the licensee who made the referral under section 3-3(f).

If you are a listing agent and the designated agent for the seller, and you anticipate receiving a referral fee from the designated agent for the buyer, who is also in your brokerage, you must disclose that to your seller client using the Disclosure of Remuneration.

If I need to refer a client to someone else, can I refer them to another licensee in my brokerage? Or do I have to refer them to another brokerage altogether?

If your brokerage is practicing designated agency, you could refer them to any licensee, as long as you have proper policies and procedures in place to protect your client's information. You must not disclose a client's confidential information to another licensee in the same brokerage (or another brokerage) who does not represent that same client.

Brokerages should adopt policies, procedures and enforcement mechanisms to protect the confidential information of their clients.

When you refer an unrepresented party to another licensee, that licensee has the same duties to that person they take on as a client as you do to your client. That includes:

- undivided loyalty,
- acting in their best interest,
- avoiding conflicts of interest,
- maintaining confidentiality and
- disclosing material information.

Disclosure of Remuneration form

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

DISCLOSURE OF REMUNERATION

Trading Services (Rules, section 5-11)

WHEN A REAL ESTATE LICENSEE ANTICIPATES RECEIVING REMUNERATION* AS A RESULT OF PROVIDING REAL ESTATE SERVICES TO YOU OR ON YOUR BEHALF (OTHER THAN ANY REMUNERATION PAID DIRECTLY BY YOU, THE CLIENT), THEY ARE REQUIRED TO ADVISE YOU OF THIS IN WRITING.

Remuneration includes any form of remuneration, including any commission, fee, gain or reward, whether the remuneration is received, or is to be received, directly or indirectly.

PART A: CLIENT INFORMATION

Notice to *(name of client)*

Street address of subject real estate

PART B: DISCLOSURE OF COMMISSION *(complete only one of the following in Part B)*

DISCLOSURE OF COMMISSION WHEN ACTING FOR ONE PARTY

I _____ am licensed under the *Real Estate Services Act* and I disclose to you that my related brokerage
(name of licensee)

_____ anticipates receiving a commission of _____
(name of brokerage) *(indicate amount or method of calculation)*

from _____ with respect to real estate services provided to you or on your behalf in relation to the subject real estate.
(name of individual or organization)

DISCLOSURE OF COMMISSION WHEN ACTING AS DUAL AGENT

I _____ am licensed under the *Real Estate Services Act* and I disclose to you that my related brokerage
(name of licensee)

_____ anticipates receiving a commission of _____
(name of brokerage) *(indicate amount or method of calculation)*

from _____ with respect to real estate services provided to you, and to the other party to the transaction,
(name of individual or organization)

in relation to the subject real estate.

PART C: DISCLOSURE OF REFERRAL FEES AND OTHER REMUNERATION NOT DISCLOSED IN PART B

I _____ am licensed under the *Real Estate Services Act* and I disclose to you that my related brokerage
(name of licensee)

_____ will receive or anticipates receiving remuneration in the form of or amount of
(name of brokerage)

_____ from _____ as a result of my recommendation or referral of:
(indicate form or amount of remuneration) *(name of individual or organization)*

(a) you to the following individual or organization _____; or
(name of individual or organization)

(b) the following individual or organization _____ to you.
(name of individual or organization)

PART D: ACKNOWLEDGEMENT

This disclosure is made to you in compliance with section 5-11 of the Rules under the *Real Estate Services Act*, at

_____ on _____.
(place) *(date)*

Name of Licensee _____ Signature of Licensee _____

The undersigned acknowledges receipt of this Disclosure of Remuneration Form at _____ on _____.
(place) *(date)*

Signature of person/persons to whom disclosure has been made: _____

A COPY OF THIS DISCLOSURE IS NOT REQUIRED BY THE REAL ESTATE COUNCIL UNLESS SPECIFICALLY REQUESTED.

Disclosure of Remuneration – Trading Services Rev 06/2018) Page 1 of 1

Debrief Questions

1. What worked well in this scene? What did not work well?

2. What services did Leon provide to Joe and Maria?

3. Why is it important that Leon document the referral with his clients?

4. Who makes the disclosure of remuneration in regards to the expected referral?

Scene 3: Reviewing and Signing a Listing Contract

In the last scene, Joe and Maria reviewed the Listing Contract and Schedule "A". They also signed the Disclosure of Remuneration form, which disclosed material information to Joe and Maria—the sellers—about the expected remuneration that Leon's brokerage anticipates to receive from Leon's referral of Joe and Maria to his colleague Kim.

The following day, Joe and Maria meet with Leon so he can take room measurements of the house, discuss the comparable listings and sales and best pricing strategy, take photos and execute the Multiple Listing Contract. They also discuss terms of the Contract and the services Leon's brokerage will provide as set out in the Schedule "A". In addition, they discuss and develop a process for handling offers and conflicts that might occur and a process for addressing them.

IN THIS SCENE, THE CHARACTERS WILL:

- Discuss the comparable listings and sales provided by Leon.
- Agree to a listing price based on the listings and sales.
- Review the listing contract and agree to a commission structure.
- Review the services that Leon's brokerage will provide as set out in the Schedule "A".
- Sign the Multiple Listing Contract (MLS®),
- Discuss the options for dealing with offers and how the seller wishes to handle them.
- Identify the conflicts that can occur, and develop a process with the sellers for addressing them.
- Complete a client FINTRAC Individual Identification Information Record form.

SCENE 3 RESOURCES

There are seven supporting resources in this scene:

- Council's Guiding Principles – Offers
- Best Practices for Avoiding Conflicts of Interest
- Managing Conflicts of Interest
- Comparable Listings and Sales
- Multiple Listing Contract (MLS®) with Schedule "A"
- Multiple Listing Service Data Input form
- Two FINTRAC: Individual Identification Information Record forms

Council's Guiding Principles – Offers

Communicate early and often

When you take a listing or begin working with a buyer, explain to the client how offers and counter-offers are handled. If competing offers are a possibility, discuss strategies.

The licensee advises — the client decides

The clients are the ultimate decision makers.

A seller makes the decisions about how and when offers will be negotiated and if they will be accepted, rejected, ignored or countered.

A potential buyer makes decisions about when his or her offer will be written. Based on the licensee's advice and the buyer's decision, the duration of the time the offer will be open for acceptance must be considered.

A potential buyer can accept, reject, ignore or counter any counter-offers received from a seller.

All offers and counter-offers must be presented to the seller and the potential buyer, as the case may be.

Offers and counter-offers in writing

Offers and counter-offers should be in writing to ensure that the terms, time frames and legal obligations of the parties are understood.

Written counter-offers should include a specific time period for acceptance.

Withdrawal of a written offer or counter-offer should be made in writing. It is critically important to have written evidence of the revocation.

Disclosure of terms of offers and counter-offers

A listing licensee may not disclose the terms of an offer or counter-offer from one potential buyer to another potential buyer without the prior consent, preferably in writing, of the seller.

Some real estate boards may have bylaws that prohibit the disclosure of the price and terms of a competing offer.

If the seller has agreed with a buyer to maintain the confidentiality of the price and terms of an offer, no information may be disclosed. A seller who is not bound by a confidentiality agreement with a buyer may decide that a better offer could be obtained by disclosing the terms. Should this occur, the listing licensee is obliged to follow the lawful instructions of the seller.

Full-price offer does not obligate the seller to accept the offer

Listing property for sale is an invitation from the seller for buyers to make offers. The seller is not obligated to sell the property even if a buyer makes a full price, unconditional offer.

No priority to offers

The first or highest offer made does not bind or otherwise limit the seller to act upon any offer before considering any other offers.

Licensee communication

Licensees should make reasonable efforts to keep cooperating salespersons informed, consistent with client's instructions.

Licensees are not lawyers

Licensees should advise clients to seek legal advice regarding any questions about the legal status of an offer or contract.

Best Practices for Avoiding Conflicts of Interest

Here are a few simple, proactive steps you can take to avoid conflicts of interests.

Communicate clearly, early and often

Before you begin working for a client, clearly describe your duties, obligations and the scope of the services you will be providing. Clearly discuss the types of conflicts that may arise, and options on how you and your client may resolve them. Let the client know what your obligations are under the Act, Rules and Regulations.

Standardize your processes and procedures

Run your business like a business. Mistakes and poor or untimely communications occur when things get busy and crucial steps are missed. Standardized processes and checklists can help ensure that this does not happen to you.

Remember your role

You are a trusted advisor with special expertise. You must always act in your client's best interest, taking reasonable steps to avoid any conflicts of interest. If a conflict does arise, you must promptly and fully disclose it to the client.

Deal appropriately with conflicts of interests as they arise

Unanticipated conflicts can arise. What should you do in situations where your clients suddenly and unexpectedly develop competing interests?

Managing Conflicts of Interest

Avoiding conflicts of interest and working in the best interests of your clients are two of the most important duties of a real estate licensee.

Conflicts of interest can happen between your clients when, for example:

- Two or more of your buyers are interested in making an offer on the same property,
- One client wishes to make an offer on another client's property, or
- A prospective tenant wants to offer to lease your landlord-client's property.

Licensees have two options to manage situations where to continue acting for both clients would amount to dual agency:

- Refer each client to other real estate licensees to represent their interests in the transaction, or
- If both clients agree, continue acting for one client and refer the other client to another licensee. Before this can happen, both clients must read and sign a mandatory agreement required under section 5-18 of the Rules, called the Agreement Regarding Conflict of Interest Between Clients.

Comparable Listings and Sales

Presented by: Leon Sayle
Sell Realty
Phone: 788 - 555 - 1234 Email: leon@leonsayle.net Website: www.leonsaylesells.com

Vancouver East, Hastings — MLS# V1084921 — Residential Detached
633 E CORDOVA ST, V6A 1M1 — **Active**

List Price: $738,000

Complex/Subdiv:

Frontage:	25.00 ft	Bedrooms:	4	PID:	006-624-758
Depth/Size:	122	Bathrooms:	2	Type:	House/Single Family
Lot Area SqFt:	0.00	Full Baths:	2	Approx Yr Blt:	1972
Rear Yard Exp:	N	Half Baths:	0	Age at List Date:	46
Meas Type:	Feet	If New GST/HST Incl:		Taxes:	$4,892 (2017)
Flood Plain:		Zoning:	DEAOD		
View:					

Serv. Connected: Community, Electricity, Natural Gas, Sanitary Sewer, Storm Sewer, Water

Style of Home:	2 Storey, 2 Storey w/Bsmt.	Total Parking:	3	Covered Parking:	3
Construction:	Frame - Wood	Parking Access:	Rear		
Foundation:	Concrete Perimeter	Parking Facilities:	Visitor Parking, Other		
Exterior:	Glass, Mixed, Other				
Rainscreen:		R/I Plumbing:		Dist to Public Trans:	1
Type of Roof:	Asphalt			Dist to School Bus:	2
Renovations:	Partly	Reno Year:		Possession:	
Flooring:	Laminate, Mixed, Tile			Title to Land:	Freehold NonStrata
Water Supply:	City/Municipal			Seller's Interest:	Registered Owner
Heat/Fuel:	Electric, Natural Gas			Mortgage Info:	$0
No. of Fireplaces:	0	R/I Fireplaces:		Property Disclosure:	Y
Fireplace Fuel:				Out Buildings:	
Outdoor Area:	Fenced Yard, Patio(s) & Deck(s)				
Pad Rental:					
Fixtures Leas	N				
Fixt Removed:					

Legal:	PL VAP196 LT 26 BLK 52 DL 196 LD 36 GROUP 1. **TR 01-21-15**
Amenities:	Storage
Site Influences:	Private Yard, Recreation Nearby, Shopping Nearby
Features Incl:	Dishwasher, Refrigerator, Stove

Floor	Type	Dimensions	Floor	Type	Dimensions	Floor	Type	Dimensions
Main F.	Living Room	10' X 10'	Below	Games Room	14' X 16'			X
Main F.	Dining	8' X 8'	Below	Workshop	14' X 16'			X
Main F.	Bedroom	10' X 10'			X			X
Main F.	Bedroom	10' X 12'			X			X
Main F.	Kitchen	8' X 6'			X			X
Main F.	Living Room	10' X 10'			X			X
Main F.	Dining	8' X 8'			X			X
Main F.	Bedroom	10' X 12'			X			X
Main F.	Bedroom	10' X 10'			X			
Main F.	Kitchen	8' X 6'			X			

Floor Area (SqFt):

Main Floor Area SqFt:	1,600	Total # Rooms:	12		
Finished Floor Up SqFt:	0	# Kitchens:	2		
Finished Floor Down:	0	Finished Levels:	2		
Finished Floor Bsmt SqFt:	0	Crawl/Bsmt Height:			
Total Finished Floor SqFt:	1,600	Basement Area:	Partly Finished		
Unfinished Floor:	1,500	Suite:			
Grand Total Floor Area:	3,100				

Bathrooms:
1 4 Piece; Ensuite: N; Level: Main F.
2 4 Piece; Ensuite: N; Level: Main F.
3
4
5
6
7
8

Listing Broker(s): Sutton Grp-West Coast (Brdwy)

Rare opportunity to own a lot with a duplex-zoned house! Next to Strathcona and East Village with Chinatown to the south. Commercial Drive to the east, and Yaletown to the west. 633 Cordova is within easy walking distance to many of Vancouver's most vibrant new condo development - Cordova. In Gastown, Strathcona Village, and the list goes on. Walk to Gastown, local vegetable shops & groceries. Theatre and Starbucks. Conveniently located near Powell Street Overpass, and transportation to UBC. Great future investment, or home to renovated and live. Be a part of the future of trendy Vancouver! A house for the price of a condo!

RED Full Public — The enclosed information while deemed to be correct, is not guaranteed. — 01-May 2018 9:44 AM
PREC* indicates Personal Real Estate Corporation.

Vancouver East, Fraserview VE — MLS# V1112613 — Residential Detached
8441 DUFF ST, V5P 4V9 — **Active**

List Price: $748,000

Complex/Subdiv:

Frontage:	33.00 ft	Bedrooms:	3	PID:	007-956-002
Depth/Size:	146.7	Bathrooms:	3	Type:	House/Single Family
Lot Area SqFt:	4840.00	Full Baths:	2	Approx Yr Blt:	1989
Rear Yard Exp:	W	Half Baths:	1	Age at List Date:	29
Meas Type:	Feet	If New GST/HST Incl:		Taxes:	$4,699 (2017)
Flood Plain:	No	Zoning:	RS1B		
View:	N				

Serv. Connected: Electricity, Natural Gas, Sanitary Sewer, Storm Sewer, Water

Style of Home:	2 Storey	Total Parking:		Covered Parking:	1
Construction:	Frame - Wood	Parking Access:	Rear		
Foundation:	Concrete Perimeter	Parking Facilities:	Garage; Single		
Exterior:	Wood				
Rainscreen:	No	R/I Plumbing:		Dist to Public Trans:	1
Type of Roof:	Wood			Dist to School Bus:	
Renovations:		Reno Year:		Possession:	
Flooring:	Laminate, Mixed			Title to Land:	Freehold Strata
Water Supply:	City/Municipal			Seller's Interest:	Registered Owner
Heat/Fuel:	Natural Gas, Forced Air			Mortgage Info:	$0
No. of Fireplaces:	1	R/I Fireplaces:		Property Disclosure:	Y
Fireplace Fuel:	Wood			Out Buildings:	/Door Ht: 7"
Outdoor Area:	Patio(s) & Deck(s)				
Pad Rental:					
Fixtures Leas	N				
Fixt Removed:	N				

Legal:	PL VAS1921 LT 1 DL 328 LD 36 UNDIV 54/100 SHARE IN COM PROP THEREIN TOGETHERWITH AN INTEREST IN T
Amenities:	None
Site Influences:	Lane Access, Golf Course Nearby
Features Incl:	Dishwasher, Refrigerator, Stove

Floor	Type	Dimensions	Floor	Type	Dimensions	Floor	Type	Dimensions
Main F.	Living Room	14'5 X 12'			X			X
Main F.	Dining	11' X 10'5			X			X
Main F.	Kitchen	14' X 10'			X			X
Main F.	Family Room	12' X 8'			X			X
Main F.	Laundry	10' X 7'5			X			X
Above	Master Bedroom	13' X 12'5			X			X
Above	Bedroom	11'5 X 12'			X			X
Above	Bedroom	12' X 9'			X			X
		X			X			
		X			X			

Floor Area (SqFt):

Main Floor Area SqFt:	730	Total # Rooms:	8		
Finished Floor Up SqFt:	710	# Kitchens:	1		
Finished Floor Down:	0	Finished Levels:	2		
Finished Floor Bsmt SqFt:	0	Crawl/Bsmt Height:			
Total Finished Floor SqFt:	1,440	Basement Area:	None		
Unfinished Floor:	0	Suite:	None		
Grand Total Floor Area:	1,440				

Bathrooms:
1 2 Piece; Ensuite: N; Level: Main F.
2 4 Piece; Ensuite: N; Level: Above
3 3 Piece; Ensuite: N; Level: Above
4
5
6
7
8

Listing Broker(s): Capital Pacific Realty Ltd.

Immac & bright roomy 3 bdrm, 2 full bath, powder room on main, 2 level detached house. Full size laundry & storage room. West facing cedar patio, great for summer BBQ's & family gatherings. 10' high living room with wood burning fireplace. Closer to Fraserview golf course and Riverfront Park & walkways. 25 minutes to downtown and 15 minutes to airport.

RED Full Public — The enclosed information while deemed to be correct, is not guaranteed. — 01-May-2018 9:44 AM
PREC* indicates Personal Real Estate Corporation.

Vancouver East, Knight — MLS# V1104610 — Residential Detached
5545 KNIGHT ST, V5P 2V1 — **Sold**

List Price: $788,000 Sold Price $745,000 Days on Market: 10
Sold Date: 21-Feb-18

Complex/Subdiv:

Frontage:	33.00 ft	Bedrooms:	5	PID:	014-799-171
Depth/Size:	115	Bathrooms:	2	Type:	House/Single Family
Lot Area SqFt:	0.00	Full Baths:	2	Approx Yr Blt:	1978
Rear Yard Exp:		Half Baths:	0	Age at List Date:	40
Meas Type:	Feet	If New GST/HST Incl:		Taxes:	$5,402 (2017)
Flood Plain:		Zoning:	RS-1		
View:					

Serv. Connected: Electricity, Water

Style of Home:	2 Storey	Total Parking:	2	Covered Parking:	1
Construction:	Frame - Wood	Parking Access:	Rear		
Foundation:	Concrete Perimeter	Parking Facilities:	Garage; Single		
Exterior:	Vinyl				
Rainscreen:		R/I Plumbing:		Dist to Public Trans:	
Type of Roof:	Asphalt			Dist to School Bus:	
Renovations:		Reno Year:		Possession:	
Flooring:	Laminate, Tile			Title to Land:	Freehold NonStrata
Water Supply:	City/Municipal			Seller's Interest:	Registered Owner
Heat/Fuel:	Forced Air, Natural Gas			Mortgage Info:	$0
No. of Fireplaces:	1	R/I Fireplaces:		Property Disclosure:	Y
Fireplace Fuel:	Wood			Out Buildings:	
Outdoor Area:	Sundeck(s)				
Pad Rental:					
Fixtures Leas	N				
Fixt Removed:					

Legal:	PL VAP1383 LT 20 BLK 4 DL 711 LD 36 THE E 7' NOW ROAD & PT IN EXP PL15235 & PL LMP311
Amenities:	None
Site Influences:	
Features Incl:	

Floor	Type	Dimensions	Floor	Type	Dimensions	Floor	Type	Dimensions
Main F.	Living Room	10' X 12'			X			X
Main F.	Kitchen	13' X 10'			X			X
Main F.	Dining	5' X 12'			X			X
Main F.	Bedroom	11' X 7'			X			X
Main F.	Bedroom	10' X 11'			X			X
Main F.	Master Bedroom	11' X 11'			X			X
Below	Kitchen	7' X 11'			X			X
Below	Bedroom	11' X 11'			X			X
Below	Bedroom	8' X 11'			X			
Below	Living Room	10' X 6'			X			

Floor Area (SqFt):

Main Floor Area SqFt:	900	Total # Rooms:	10		
Finished Floor Up SqFt:	0	# Kitchens:	2		
Finished Floor Down:	700	Finished Levels:	2		
Finished Floor Bsmt SqFt:	0	Crawl/Bsmt Height:			
Total Finished Floor SqFt:	1,600	Basement Area:	Full, Fully Finished, Separate Entry		
Unfinished Floor:	0	Suite:	Unauthorized Suite		
Grand Total Floor Area:	1,600				

Bathrooms:
1 4 Piece; Ensuite: N; Level: Main F.
2 3 Piece; Ensuite: N; Level: Below
3
4
5
6
7
8

Listing Broker(s): Team 3000 Realty Ltd. (Van)

Nicely updated 5 bedroom home! 3 bedrooms up and 2 down. Conveniently located along Knight & 41st St. It is quiet inside. Updates on main floor include newer kitchen, granite counters, S/S appliances. Original oak floors in the living room and newer laminate floors in 3 bedrooms. Good size sundeck for morning coffee or summer bbq's. Nice open layout feels bigger than square footage. Down is also updated and has a separate entrance. One single garage at the back and one open parking. This home shows well and is in move-in condition. Open House Feb. 17, Saturday 2-4 pm.

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PREC* indicates Personal Real Estate Corporation.

Vancouver East, Renfrew Heights — MLS# V1099202 — Residential Detached
4210 PENTICTON ST, V5R 1Y1 — **Sold**

List Price: $779,000 Sold Price $750,000 Days on Market: 31
Sold Date: 13-Feb-18

Complex/Subdiv: RENFREW HEIGHTS

Frontage:	33.00 ft	Bedrooms:	5	PID:	014-787-784
Depth/Size:	100	Bathrooms:	2	Type:	House/Single Family
Lot Area SqFt:	0.00	Full Baths:	2	Approx Yr Blt:	1915
Rear Yard Exp:	E	Half Baths:	0	Age at List Date:	103
Meas Type:	Feet	If New GST/HST Incl:		Taxes:	$4,322 (2018)
Flood Plain:		Zoning:	RS-1		
View:	N				

Serv. Connected: Electricity, Natural Gas, Sanitary Sewer, Storm Sewer, Water

Style of Home:	2 Storey	Total Parking:	2	Covered Parking:	0
Construction:	Frame - Wood	Parking Access:	Lane, Rear		
Foundation:	Concrete Perimeter	Parking Facilities:	Open		
Exterior:	Wood				
Rainscreen:		R/I Plumbing:		Dist to Public Trans:	2
Type of Roof:	Asphalt			Dist to School Bus:	2
Renovations:	Partly	Reno Year:		Possession:	
Flooring:	Wall/Wall/Mixed			Title to Land:	Freehold NonStrata
Water Supply:	City/Municipal			Seller's Interest:	Registered Owner
Heat/Fuel:	Forced Air, Natural Gas			Mortgage Info:	$0
No. of Fireplaces:	0	R/I Fireplaces:		Property Disclosure:	Y
Fireplace Fuel:				Out Buildings:	
Outdoor Area:	Sundeck(s)				
Pad Rental:					
Fixtures Leas	N				
Fixt Removed:					

Legal:	PL VAP1380 LT 7 BLK A DL THSL LD 36 SEC 46 1/2.
Amenities:	Garden
Site Influences:	Central Location, Cul-de-Sac, Private Setting
Features Incl:	Clothes Washer/Dryer/Fridge/Stove/DW

Floor	Type	Dimensions	Floor	Type	Dimensions	Floor	Type	Dimensions
Main F.	Master Bedroom	10' X 9'	Bsmt	Den	9' X 8'			X
Main F.	Bedroom	10'6 X 7'6	Bsmt	Laundry	10' X 9'			X
Main F.	Bedroom	10'6 X 7'6			X			X
Main F.	Kitchen	12' X 12'			X			X
Main F.	Living Room	12' X 10'			X			X
Main F.	Dining	10' X 8'			X			X
Bsmt	Living Room	14'6 X 10'			X			X
Bsmt	Master Bedroom	11' X 11'			X			X
Bsmt	Bedroom	11' X 10'			X			
Bsmt	Kitchen	16' X 6'			X			

Floor Area (SqFt):

Main Floor Area SqFt:	872	Total # Rooms:	12		
Finished Floor Up SqFt:	0	# Kitchens:	2		
Finished Floor Down:	972	Finished Levels:	2		
Finished Floor Bsmt SqFt:	0	Crawl/Bsmt Height:			
Total Finished Floor SqFt:	1,844	Basement Area:	Fully Finished		
Unfinished Floor:	0	Suite:	Unauthorized Suite		
Grand Total Floor Area:	1,844				

Bathrooms
1 4 Piece; Ensuite: N; Level: Main F.
2 4 Piece; Ensuite: N; Level: Below
3
4
5
6
7
8

Listing Broker(s): RE/MAX Select Realty, RE/MAX Select Realty

This cute, solid house on a private cul-de-sac would make a greater starter home and even has a very nice two bedroom mortgage helper downstairs. Super efficient layout offers the chance to have three bedrooms upstairs, or two bedrooms witha bright, high ceilinged office. Large, glass covered deck is great for entertaining in the summer. Downstairs is a cute 2 bedroom suite that will rent in an instant. Backyard is fenced and shrubbed for privacy and security, and there is a small,quiet park just next door. Great access to the Skytrain station, but with none of the traffic that goes with it. Great place for street hockey! Lord Beaconsfield/Gladstone school catchments.

RED Full Public — The enclosed information while deemed to be correct, is not guaranteed. — 01-May 2018 9:44 AM
PREC* indicates Personal Real Estate Corporation.

Multiple Listing Contract with Schedule "A"

BRITISH COLUMBIA REAL ESTATE ASSOCIATION PAGE 1 of _____ PAGES

MULTIPLE LISTING SERVICE®

MLS® OFFICE USE ONLY	
DATE	LISTING MLS® NO

MULTIPLE LISTING CONTRACT

BETWEEN: _____ OWNER(S) ("SELLER")

_____ OWNER(S) ("SELLER")

_____ UNIT ADDRESS

_____ CITY PROV PC

_____ TELEPHONE NUMBER CELL NUMBER

AND: _____ ("LISTING BROKERAGE")

_____ UNIT ADDRESS

_____ CITY PROV PC

_____ TELEPHONE NUMBER CELL NUMBER

1. LISTING AUTHORITY AND TERM:

A. The Seller hereby lists exclusively with the Listing Brokerage the property described in Clause 2 ("Property") from _____ (Effective Date) until 11:59 pm on _____ **(Expiry Date)**
MONTH DAY YEAR MONTH DAY YEAR
unless renewed in writing.

B. The Seller hereby:

(i) authorizes the Listing Brokerage to obtain information concerning the Property from any person, corporation or governmental authority, including any mortgagee and British Columbia Assessment, and to share this information with other parties, including members of any real estate board;

(ii) authorizes the Listing Brokerage to advertise the Property and to show it to prospective buyers during reasonable hours;

(iii) restricts the advertising of the Property to the Listing Brokerage only except where the advertising of the Property by other members of the real estate board of which the Listing Brokerage is a member (hereinafter referred to as the "Board") or any other real estate board has been permitted by the Listing Brokerage;

(iv) agrees to allow the Listing Brokerage to place "For Sale" and "Sold" signs upon the Property; and

(v) agrees to allow Cooperating Brokerages (as hereinafter defined) to show the Property to prospective buyers.

2. PROPERTY: _____
UNIT NO. HOUSE NO. STREET NAME STREET TYPE STREET DIRECTION

_____ CITY/TOWN/MUNICIPALITY POSTAL CODE

_____ PID OTHER PID(S)

LEGAL DESCRIPTION

3. TERMS OF SALE:

_____ LISTING PRICE TERMS

4. LISTING SERVICE AND COOPERATING BROKERAGES: The Seller authorizes the Listing Brokerage:

A. To list the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to and to cooperate with other brokerages and their designated agents acting for a prospective buyer or, with the written consent of the Seller, as a sub-agent of the Listing Brokerage ("Cooperating Brokerages");

B. To publish in the Multiple Listing Service® of the Board, the Multiple Listing Service® of any other real estate board, Internet, or anywhere else that the Listing Brokerage selects and has access to, and to share with other parties, including British Columbia Assessment, the information contained in this Contract, the information contained in the Data Input Form and the Seller's Property Disclosure Statement, if applicable, and the sale price of the Property once an unconditional accepted offer exists; and

C. To make agency disclosures required of the Listing Brokerage.

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_____ PAGE 2 of _____ PAGES
ADDRESS

5. LISTING BROKERAGE'S REMUNERATION:

A. The Seller agrees to pay the Listing Brokerage a gross commission equal to the amount set out in Clause 5D, in accordance with this Clause 5, if:

(i) a legally enforceable contract of sale between the Seller and a Buyer is entered into during the term of this Contract; or

(ii) a legally enforceable contract of sale between the Seller and a Buyer who is introduced to the Property or to the Seller, by the Listing Brokerage, the Designated Agent (as hereinafter defined) a Cooperating Brokerage or any other person including the Seller during the term of this Contract is entered into:

(a) within sixty (60) days after the expiration of the term of this Contract; or

(b) any time after the period described in (a) where the efforts of the Listing Brokerage, the Designated Agent (as hereinafter defined) or the Cooperating Brokerage were an effective cause;

provided, however, that no such commission is payable if the Property is listed with another licensed brokerage after the expiration of the term of this Contract and sold during the term of that listing contract; or

(iii) an offer to purchase is obtained from a prospective buyer during the term of this Contract who is ready, willing and able to pay the Listing Price and agrees to the other terms of this Contract, even if the Seller refuses to sign the offer to purchase.

B. The Seller will pay the remuneration due to the Listing Brokerage under this Clause 5 on the earlier of the date the sale is completed, or the completion date, or where no contract of sale has been entered into seven (7) days after written demand by the Listing Brokerage.

C. The Seller agrees that, to assist in obtaining a buyer for the Property, the Listing Brokerage will offer to Cooperating Brokerages a portion of the Listing Brokerage's commission.

D. (i) Upon the occurrence of an event described in Clauses 5A(i), 5A(ii) or 5A(iii), the Seller will pay remuneration to the Listing Brokerage of an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission (commission + tax = remuneration).

(ii) If there is a Cooperating Brokerage, the Listing Brokerage will pay to the Cooperating Brokerage, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission; and the Listing Brokerage will retain, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

(iii) If there is no Cooperating Brokerage, the Listing Brokerage will retain the entire amount of the remuneration paid by the Seller pursuant to Clause 5D(i), being an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

E. The Listing Brokerage and the Designated Agent will advise the Seller of any remuneration, other than described in this Clause 5, to be received by the Listing Brokerage in respect of the Property.

6. ASSIGNMENT OF REMUNERATION: The Seller hereby irrevocably:

A. Assigns to the Listing Brokerage from the proceeds of sale of the Property, the amount of remuneration due to the Listing Brokerage and authorizes the Listing Brokerage to retain from the deposit monies the amount of the Listing Brokerage's remuneration;

B. Acknowledges that the Listing Brokerage may assign to a Cooperating Brokerage all or part of the remuneration due to the Listing Brokerage; and

C. Directs, or agrees to sign such documents as may be required by the Listing Brokerage irrevocably directing a Lawyer or Notary Public acting for the Seller or a buyer, to pay the remuneration due to the Listing Brokerage, or the net amount remaining after the deposit monies held in trust have been credited against the remuneration due to the Listing Brokerage, to the Listing Brokerage and a Cooperating Brokerage, where applicable, by separate cheques to the Listing Brokerage and the Cooperating Brokerage.

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_____ PAGE 3 of _____ PAGES
ADDRESS

7. DESIGNATED AGENCY:

A. Subject to Clause 7C(iii) the Listing Brokerage designates _____

_____

(the"Designated Agent") to act as the sole agent of the Seller in respect of the Property and will designate one or more licensees of the Listing Brokerage to act as the sole agents of all buyers and other sellers also represented by the Listing Brokerage. If for any reason the license of the Designated Agent (or where the Designated Agent is comprised of more than one licensee, the licenses of all of those licensees) is suspended, cancelled or becomes inoperative under the *Real Estate Services Act* or the Designated Agent (or where the Designated Agent is comprised of more than one licensee, all of those licensees) is temporarily unavailable or ceases to be engaged by the Listing Brokerage, the Listing Brokerage will designate another licensee of the Listing Brokerage to act as the sole agent of the Seller;

B The Designated Agent will not disclose to other licensees, including licensees of the Listing Brokerage who represent buyers or other sellers, any confidential information of the Seller obtained through the Designated Agent's agency relationship with the Seller unless authorized by the Seller or required by law.

C. The Seller agrees that:

(i) subject to (iii) an agency relationship will exist only with the Designated Agent;

(ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Seller will not be attributed to the Listing Brokerage or to other licensees of the Listing Brokerage who represent buyers or other sellers;

(iii) the Listing Brokerage's agency relationship is limited to listing the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to; and

(iv) for the purposes of Clauses 1B,and 4, the term Listing Brokerage shall include the Designated Agent.

8. THE DESIGNATED AGENT WILL:

A. Act as the agent of only the Seller with respect to the Property;
B. Provide information about the Property to Cooperating Brokerages;
C. Subject to Clause 9A use reasonable commercial efforts to market the Property and to promote the interests of the Seller;
D. At the earliest reasonable opportunity, advise any buyer interested in the Property that the Designated Agent is the agent of the Seller;
E. Fulfill the duties set out in *Real Estate Services Act* Rule 3-3, except as modified or made inapplicable by agreement between the Listing Brokerage and the Seller, and *Real Estate Services Act* Rule 3-4;
F. Obey all lawful instructions of the Seller that are consistent with the *Real Estate Services Act* and the Rules and the Bylaws and Code of Ethics of the Board; and
G. Exercise reasonable care and skill in their performance under this Contract;

9. THE LISTING BROKERAGE AGREES:

A. That the services set out in Schedule "A" will be provided. Where the Listing Brokerage and the Designated Agent have chosen or agreed not to provide services to the Seller other than submitting the listing for posting with the Multiple Listing Services® of the Board and any other real estate board that the Listing Brokerage selects and has access to, Schedule "A" may include modifications to Clauses 5A, 5B, 6A, 6B, 6C, 8B, 8C, 8D, 8E, 10A, 10B, 10D, 10E, 10G and 10H;
B. To monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the provisions of this Contract and with the Listing Brokerage's policies and procedures governing designated agents;
C. Not to disclose confidential information of the Seller to any person unless authorized by the Seller or required by law;
D. To treat the interests of the Seller and all buyers and other sellers also represented by the Listing Brokerage in an even handed, objective and impartial manner; and
E. To hold all monies received by the Listing Brokerage in trust in accordance with the *Real Estate Services Act*.

10. THE SELLER AGREES:

A. To promptly advise the Designated Agent of, and refer to the Designated Agent, all inquiries for the purchase of the Property, and to deliver to the Designated Agent all offers to purchase which may be received during the term of this exclusive Contract or arising by reason of it;
B. To accept an offer made during the term of this Contract by a person ready, willing and able to purchase on the terms set out in this Contract.
C. That the Seller has the authority to sell the Property and to enter into this Contract;
D. That the Seller will disclose to the Designated Agent all third party claims and interests in the Property known to the Seller;
E. That the Seller will disclose to the Designated Agent all material latent defects affecting the Property known to the Seller and that the Designated Agent may provide that information to prospective buyers;
F. That all information provided to the Listing Brokerage and the Designated Agent by the Seller is and will be accurate to the best of the Seller's knowledge;
G. That the Seller will immediately advise the Designated Agent of any material changes in the physical condition or status of the Property or the information provided by the Seller;
H. That the Seller will provide the Designated Agent with all information necessary for the listing and marketing of the Property;
I. That the Designated Agent is being retained solely to provide real estate services and not as a lawyer, tax advisor, lender, certified appraiser, surveyor, structural engineer, home inspector or other professional service provider; and
J. That the Property is not currently the subject of any other exclusive listing contract.

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11. THE SELLER ACKNOWLEDGES AND AGREES THAT:

A. The information relating to the Property may be disclosed to persons interested in the Property including prospective buyers, agents of prospective buyers, appraisers, financial institutions, governments and governmental departments and agencies;

B. The duties set out in *Real Estate Services Act* Rules 3-3 and 3-4 apply only to the Designated Agent and do not apply to any other licensees of the Listing Brokerage who represent buyers or other sellers and, subject to Clauses 9B, 9C and 9D, do not apply to the Listing Brokerage.

C. The Listing Brokerage or the Designated Agent may provide trading services to, have agency relationships with or be engaged by other sellers, or have agency relationships with or be engaged by buyers, unless doing so would constitute a dual agency that is not permitted by Part 5 of the *Real Estate Services Act* Rules;

D. In the case that the provision of trading services to the Seller contemplated hereby and the provision of trading services to a buyer or another seller constitutes or becomes a dual agency that is not permitted by Part 5 of the *Real Estate Services Act* Rules, the Seller acknowledges and agrees that the Listing Brokerage and the Designated Agent, as applicable, must comply with *Real Estate Services Act* Rule 5-18 and may be required to cease providing certain trading services to the Seller;

E. Despite *Real Estate Services Act* Rule 3-3(f), the Listing Brokerage and the Designated Agent will not be required to disclose to the Seller confidential information obtained through any agency relationship; and

F. A Seller, who is a non-resident of Canada, must comply with the *Income Tax Act* of Canada before the sale of the Seller's property can be completed.

12. CONFLICTS OF INTEREST:

A. If the Designated Agent's provision of trading services to the Seller in respect of the Property and a buyer with whom the Designated Agent has an agency relationship would constitute a dual agency that is not permitted by Part 5 of the *Real Estate Services Act* Rules, the Designated Agent may request consent from the Seller and such buyer to continue to represent either the Seller or such buyer in respect of the Property. In such case, the Designated Agent will present such buyer and the Seller with a written agreement in compliance with section 5-18 of the *Real Estate Services Act* Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Seller and such buyer consent to the Designated Agent continuing to act for one of them in respect of the Property and they execute the Consent Agreement, the parties hereto agree as follows:

(i) if the Designated Agent ceases to act as agent of such buyer in respect of the Property, the Seller acknowledges and agrees that the Designated Agent may continue to act as agent for such buyer in respect of property other than the Property;

(ii) if the Designated Agent ceases to act as agent of the Seller in respect of the Property, subject to Part 5 of the *Real Estate Services Act* Rules, the Listing Brokerage may designate another licensee of the Listing Brokerage to act as the Designated Agent of the Seller hereunder or if the Listing Brokerage is unable to or does not designate another licensee of the Listing Brokerage, the Listing Brokerage may refer the Seller to another brokerage for representation in respect of the Property; provided that, the Seller will not be obligated to accept such referral; and

(iii) if the Designated Agent ceases to act as the agent of the Seller in respect of the Property, the Seller acknowledges and agrees that the Designated Agent's duties under this Contract and in the *Real Estate Services Act* Rule 3-3(a) (to act in the best interests of the Seller), *Real Estate Services Act* Rule 3-3(f) (to disclose all known material information to the Seller) and the *Real Estate Services Act* Rule 3-3(i) (to take reasonable steps to avoid any conflict of interest) are hereby modified, from and after the date that the Seller executed the Consent Agreement, to enable the Listing Brokerage and the Designated Agent to continue their representation of such buyer and the Seller further acknowledges and agrees that the continued representation of such buyer will not constitute any breach of duty to the Seller by either the Listing Brokerage or the Designated Agent under the *Real Estate Services Act* Rule 3-3 or otherwise, including, without limitation, any breach of fiduciary duty, or any breach of a common law agent's duty of loyalty or contractual or statutory duty.

13. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

A. The Seller hereby consents to the collection, use and disclosure by the Listing Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Listing Brokerage (collectively the "Licensee") noted below, the Board and any other real estate board, of personal information about the Seller:

(i) for all purposes consistent with the listing, marketing and selling of the Property;

(ii) for placement in the database of the Multiple Listing Service® of the Board and of any other real estate board that the Listing Brokerage selects and has access to;

(iii) for the purpose of the Board and other real estate boards marketing the Property in any medium including but not limited to posting the personal information on publicly accessible websites and distributing the personal information to any persons including the public, members of the Board, members of other real estate boards governments and governmental departments and agencies, appraisers and others;

(iv) for compilation, retention and publication by the Board and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of the Board and other real estate boards;

(v) for enforcing codes of professional conduct and ethics for members of the Board and other real estate boards;

(vi) for all other purposes authorized in this Contract including but not limited to those described in Clauses 1B, 4A, 4B, 8B and 11A; and

(vii) for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Privacy Notice and Consent.*

B. The personal information provided by the Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

14. TERMINATION: The Listing Brokerage and the Seller agree that:

A. Without prejudice to the acquired rights of the Seller or the Listing Brokerage, including without limitation the rights and obligations under Clause 5, this Contract will terminate:

(i) upon the expiration of the term of this Contract as specified in Clause 1A;

(ii) upon an earlier date than that specified in Clause 1A if mutually agreed to by the Seller and the Listing Brokerage in writing;

(iii) upon a completed sale of the Property prior to the expiration of the term of this Contract;

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_____ PAGE 5 of _____ PAGES

ADDRESS

(iv) immediately if the Listing Brokerage's licence is suspended, cancelled or rendered inoperative under the *Real Estate Services Act;*
(v) upon the bankruptcy or insolvency of the Listing Brokerage or if it is in receivership; and
(vi) if the Listing Brokerage and the Designated Agent are unable to continue to provide trading services to the Seller as a result of Part 5 of the *Real Estate Services Act* Rules.

B. Immediately upon the termination of this Contract the Listing Brokerage and the Designated Agent will:
(i) remove the Property as an active listing of the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage has selected;
(ii) cease all marketing activities on behalf of the Seller;
(iii) remove all signs from the Property; and
(iv) if requested by the Seller, return all documents and other materials provided by the Seller.

15. MISCELLANEOUS PROVISIONS:

A. "Sale" includes an exchange and "sale price" includes the value of property exchanged.
B. The "term" of this Contract includes the period of any written extension.
C. Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
D. The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
E. This Contract shall be binding upon and benefit not only the parties but also their respective heirs, executors, administrators, successors and assigns.
F. "Property" may include a leasehold interest, a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it, or a manufactured home, plus any other property designated by the Seller in the Data Input Form or addendum attached.
G. In consideration of the Board or any other real estate board disseminating information about the Property, the Seller and Listing Brokerage each assign to the Board or other real estate board all their rights and interests in and to the information related to the Property contained in this Contract, including all copyright, rights ancillary to copyright and all other proprietary rights.

16. ENTIRE AGREEMENT - THIS LISTING CONTRACT MEANS AND INCLUDES THIS AGREEMENT AND THE SELLER'S PROPERTY DISCLOSURE STATEMENT (WHEN ATTACHED AND SIGNED BY THE SELLER): Seller acknowledges having read and understood this Contract; that it accurately describes the agreement with the Listing Brokerage; and that a copy of it has been received by the Seller this date. Where the Seller is comprised of more than one party, the obligations under this Contract of each and every party comprising the Seller shall be joint and several.

SIGNED, SEALED AND DELIVERED THIS _____ OF _____, yr. _____.

The Seller declares their residency:

RESIDENT OF CANADA ☐☐ INITIALS NON-RESIDENT OF CANADA ☐☐ INITIALS as defined under the *Income Tax Act*.

_____ SEAL
SELLER'S SIGNATURE

_____ SEAL
SELLER'S SIGNATURE

_____
WITNESS TO SELLER(S) SIGNATURE(S)

BROKERAGE APPROVAL
FOR OFFICE USE ONLY

_____ SEAL
LISTING BROKERAGE (PRINT)

_____
Per: DESIGNATED AGENT'S SIGNATURE

_____
DESIGNATED AGENT (PRINT)

*PREC represents Personal Real Estate Corporation

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MULTIPLE LISTING CONTRACT SCHEDULE "A"

_____ PAGE 6 of _____ PAGES

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Multiple Listing Service Data Input Form

(Regional differences may apply)

MLSLink

BC Northern Real Estate Board
Chilliwack & District Real Estate Board
Fraser Valley Real Estate Board
Real Estate Board of Greater Va couver

RESIDENTIAL DATA INPUT FORM
TO BE USED FOR DETACHED, ATTACHED, APARTMENT & MULTI-FAMILY (MAX 4 UNITS). PLEASE PRINT CLEARLY.
NOTE THAT STRATA INFORMATION MUST BE COMPLETED ON PAGE 5.

MLS® NUMBER V2108602 PAGE 1 OF 5

IN REFERENCE TO THE MULTIPLE LISTING CONTRACT DATED 2 OF May yr. 2018 FOR THE SALE OF PROPERTY LOCATED AT

065 **ADDRESS** 21 (UNIT NO.) Garden (STREET NAME) Avenuue (STREET TYPE) — 066 **CITY/TOWN** Hometown, BC (HOUSE NO. / STREET DIRECTION)

100 **LISTING BROKER REPRESENTATIVE** Leon Sayle	102 **USER ID** V99999	104 **PHONE** (XXX) XXX-XXXX 788-555-1234
106 **LISTING BROKER REPRESENTATIVE**	108 **USER ID**	110 **PHONE** (XXX) XXX-XXXX
112 **LISTING BROKER REPRESENTATIVE**	114 **USER ID**	116 **PHONE** (XXX) XXX-XXXX

■ BLACK BOXES are required
● BLACK OVALS are required where applicable
□ WHITE BOXES are optional
Please ensure that you are familiar with the incomplete listings policy

118 SHOWINGS / APPOINTMENTS
☐ NONE Keybox, Appt. Not Req'd ☐ PHTE Phone Tenant First
☑ PHLR Phone L.R. First ☐ PHOT Phone Other
☐ PHSE Phone Seller First ☐ TOUCH Touchbase

120 APPOINTMENT PHONE NUMBER *(One Only)*: 788-555-1234

122 FOR APPOINTMENT CALL *(Name)*: Leon Sayle

124 PHOTO INSTRUCTIONS *(Note: One photo is required or the listing will be considered incomplete)* Photos can be uploaded through Paragon
☑ SENT Image to be sent ☐ INCL Image/Included/Attached
☐ EXIST Use File Photo (Please Supply MLS® # _____) Instructions: _____

126 DWELLING CLASSIFICATION *(One Only)*
☑ DETD Detached ☐ ATTD Attached ☐ MULTF Multifamily (Max. 4 Units)

128 TYPE OF DWELLING *(One Only)*
☑ HOUSE House/Single Family ☐ ROWHS Row House (Non-Strata) ☐ 3PLEX Triplex (M/F only) ☐ MNFLD Manufactured w/Land
☐ HACR House with Acreage ☐ APTU Apartment/Condo ☐ 4PLEX Fourplex (M/F only) ☐ RECRE Recreational
☐ TWNHS Townhouse ☐ DUPXH 1/2 Duplex ☐ MANUF Manufactured ☐ OTHER Other
☐ DUPLX Duplex (M/F only)

130 STYLE OF HOME *(Max. Two)*
☐ BSMNT Basement Entry ☐ 3ST 3 Storey ☐ LANE Laneway House ☐ GUNIT Ground Level Unit
☐ SPLIT Split Entry ☐ RANBG Ranch/Bungalow ☐ 5LEV 5 Plus Level ☐ IUNIT Inside Unit
☐ 1ST 1 Storey ☐ RBBMT Rancher/Bungalow w/Bsmt ☐ CARRI Carriage/Coach House ☐ UUNIT Upper Unit
☐ 1ST+ 1 1/2 Storey ☐ RBLFT Rancher/Bung w/Loft ☐ FLOAT Floating Home ☐ LWST Live/Work Studio
☐ 2ST 2 Storey ☐ 3LEV 3 Level Split ☐ MANUF Manufactured/Mobile ☐ LFTWC Loft/Warehouse Conv.
☑ 2BSMT 2 Storey w/Bsmt. ☐ 4LEV 4 Level Split ☐ CORNU Corner Unit ☐ OTHER Other
☐ EUNIT End Unit ☐ PENT Penthouse

132 TITLE TO LAND *(One Only) F St t /Rest icti ns, see p ge 5.*
☑ FHNST Freehold Non-Strata ☐ LPNS Leasehold Prepaid-NonStrata ☐ LPS Leasehold Prepaid-Strata ☐ TSHAR Time Share
☐ FHST Freehold Strata ☐ LNPNS Leasehold Not Prepaid - Non-Strata ☐ LNPS Leasehold Not Prepaid-Strata ☐ UNINT Undivided Interest
☐ SHCOP Shares in Co-operative ☐ VACOW Vacation Ownership
☐ OTHER Other

134 LAND LEASE EXPIRY YEAR *Indicate 4-digit year/Enter 9999 if unknown*

136 SELLER'S INTEREST *(Max. Two)*
☑ REGOW Registered Owner ☐ COMM Committee/Trustee ☐ CONT Contractual Interest
☐ POA Power of Attorney ☐ CRTSL Court Ordered Sale ☐ OPTIO Option
☐ ESTAT Estate Sale ☐ ASCON Assign. of Contract

138 OCCUPANCY *(Max. Two)*
☑ OWNER Owner ☐ TENNT Tenant ☐ UCONS Under Construction ☐ VACNT Vacant

140 PROPERTY DISCLOSURE STATEMENT COMPLETED? *(All Properties)*
☑ YES ☐ NO
If NO - EXPLAIN _____

142 APPROX. YEAR BUILT *Indicate 4-digit year Enter 9999 if unknown*: 1971

144 AGE TYPE
☐ OT ☐ NE ☐ UC (Under Construction)
(If NE or UC Complete #146 GST)

146 IF APPLICABLE, IS GST INCLUDED IN PRICE
☐ YES ☐ NO

148 APPROX. YEAR OF RENOVATIONS OR ADDITIONS *Indicate 4-digit year Enter 9999 if unknown*: 2013

150 RENOVATIONS *(Max. Two)*
☐ ADDIT Addition ☐ RAISD Raised
☐ COMPL Completely ☐ SR Substantially Rebuilt
☑ PART Partly ☐ OTHER Other

152 SUITE(S) *(Max. T o)*
☐ LEGAL Legal Suite(s) ☐ LICEN Licensed Suite(s) ☑ UNAUT Unauthorized Suite(s)
☐ NONE None ☐ OTHER Other

154 BASEMENT AREA *(Max. Three)*
☐ CRAWL Crawl ☐ NONE None ☐ PFIN Partly Finished
☑ FULL Full ☑ PART Part ☐ SENT Separate Entry
☐ FFIN Fully Finished ☐ UNFIN Unfinished

156 Basement Crawl Height _____ (ft. in.)
158 Basement Full Height _____ (ft. in.)
160 Basement Part Height _____ (ft. in.)

162 NO. OF FLOOR LEVELS: 3

FLOOR AREA - (sq. ft. only)

164	FLOOR AREA FIN-MAIN FLOOR	1200
166	FLOOR AREA FIN-ABOVE MAIN +	1200
168	FLOOR AREA FIN-BELOW MAIN +	
170	FLOOR AREA FIN-BASEMENT	800
172	FLOOR AREA FIN-GRAND TOTAL +	3200
174	FLOOR AREA UNFINISHED	576
176	FLOOR AREA GRAND TOTAL	3776

PROPERTY SIZE
178 CHECK IF FEET ☑ OR METRES ☐
180 FRONTAGE 33 X 182 DEPTH 122
Provide info. as a decimal, not a fraction.

(Select One)
184 LOT SIZE: 4026 (Sq.Ft.)
OR
186 LOT SIZE: _____ (Acres)
Provide info. as a decimal, not a fraction.

LS1000 A02 REV SE T 3, 2015 WEB*Forms*® Aug/2016

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PAGE 2 OF 5

065 ADDRESS: 21 Garden Avenue Hometown, BC V2V 1C3

200 SERVICES CONNECTED (Max. Six)
- ☑ COMM Community
- ☑ ELEC Electricity
- ☐ LAGN Lagoon
- ☑ NGAS Natural Gas
- ☐ NONE None
- ☑ SASEW Sanitation Sewer
- ☑ STSEW Storm Sewer
- ☐ SEPTI Septic
- ☐ UNKNW Unknown
- ☑ WATER Water

202 WATER SUPPLY (Max. Two)
- ☐ CISTN Cistern
- ☑ MUNIC City/Municipal
- ☐ COMMU Community
- ☐ NONE None
- ☐ OLIC Other-Licensed
- ☐ SANDP Sandpoint
- ☐ DWELL Well - Drilled
- ☐ SWELL Well - Shallow
- ☐ OTHER Other

204 GROSS TAXES: = $ 4778

206 FOR TAX YEAR: 2017

208 TAX INCLUDES UTILITIES: ☐ YES ☑ NO

210 FLOOD PLAIN: ☐ YES ☑ NO ☐ EXEMPT

ADDITIONAL CHARGES NOT INCLUDED IN TAXES
212 Garbage $_____ 214 Water $_____ 216 Dyking $_____ 218 Sewer $_____ 220 Other $_____

222 ZONING (Municipal Abbreviation): SF

224 COMPLEX/SUBDIVISION:

226 DIRECTIONAL EXPOSURE REAR YARD (DETACHED ONLY): ☐ N ☑ S ☐ E ☐ W ☐ NE ☐ NW ☐ SE ☐ SW

228 CONSTRUCTION (Max. Three)
- ☐ BRICK Brick
- ☐ CONBK Concrete Block
- ☐ CONCR Concrete
- ☐ CONFM Concrete Frame
- ☐ METAL Frame - Metal
- ☑ WOOD Frame - Wood
- ☐ LOG Log
- ☐ MANUF Manufactured/Mobile
- ☐ PRFAB Modular/Prefab.
- ☐ OTHER Other

230 FOUNDATION
- ☐ CONBK Concrete Block
- ☑ CONCP Concrete Perimeter
- ☐ NONE None
- ☐ PRSWD Preserved Wood
- ☐ SLAB Concrete Slab
- ☐ OTHER Other

232 EXTERIOR FINISH (Max. Three)
- ☐ ALUM Aluminum
- ☐ BRICK Brick
- ☐ CONCR Concrete
- ☐ GLASS Glass
- ☐ HARDI Hardi Plank
- ☐ LOG Log
- ☐ METAL Metal
- ☐ MIXED Mixed
- ☐ STONE Stone
- ☐ STUC Stucco
- ☑ VINYL Vinyl
- ☐ WOOD Wood
- ☐ OTHER Other

234 RAIN SCREEN (Built-in drain cavity between the outer cladding and the building paper that allows water to escape.)
- ☐ FULL
- ☐ PARTIAL
- ☐ NO

236 ROOF (Max. Three)
- ☑ ASPH Asphalt
- ☐ FIBRE Fibreglass
- ☐ ME AL Metal
- ☐ GVL ar & Gravel
- ☐ COM ile - Composite
- ☐ CON ile - Concrete
- ☐ ORCH orch On
- ☐ WOOD Wood
- ☐ O HER Other

238 PARKING (Max. Three)
- ☐ ADDIT Add. Parking Avail.
- ☐ CPG Carport & Garage
- ☐ CPM Carport, Multiple
- ☐ CPS Carport, Single
- ☐ DGCP Detached Grge/Carport
- ☑ GAR Garage, Double
- ☐ GAR T Garage/Double Tandem
- ☐ GAR1 Garage, Single
- ☐ GAR3 Garage, Triple
- ☐ GARB Garage, Under Building
- ☐ GARU Garage, Underground
- ☐ NONE None
- ☐ OPEN Open
- ☐ RV RV Parking Avail.
- ☐ TAN andem Parking
- ☐ VISIT Visitor Parking
- ☐ OTHER Other

240 PARKING PLACES COVERED: 2 (Indicate # of spaces for vehicles)

242 PARKING PLACES TOTAL: (Indicate # of spaces for vehicles)

244 PARKING ACCESS (Max. Two)
- ☑ FRONT Front
- ☐ LANE Lane
- ☐ REAR Rear
- ☐ SIDE Side

246 GARAGE SIZE: 24 x 24 - Door Height _____

248 DRIVEWAY FINISH
- ☐ AGGRT Aggregate
- ☐ ASPHT Asphalt
- ☐ CNCRT Concrete
- ☐ GRAVL Gravel
- ☐ PAVST Paving Stone
- ☐ OTHER Other

250 DISTANCE TO PUBLIC / RAPID TRANSPORTATION (Blocks)

252 DISTANCE TO SCHOOL / SCHOOL BUS (Blocks)

254 SITE INFLUENCES (Max. Six)
- ☐ ADULT Adult Oriented
- ☐ CLEAR Cleared
- ☑ CENTR Central Location
- ☐ CULD Cul-de-sac
- ☐ GATED Gated Complex
- ☐ GCDEV Golf Course Dev.
- ☑ GCNR Golf Course Nearby
- ☐ GVRD Gravel Road
- ☐ GREEN Greenbelt
- ☐ LANE Lane Access
- ☐ MARIN Marina Nearby
- ☐ PVRD Paved Road
- ☑ PRSET Private Setting
- ☑ PRVYD Private Yard
- ☑ RECNR Recreation Nearby
- ☐ RETCO Retirement Community
- ☐ RURAL Rural Setting
- ☑ SHPNR Shopping Nearby
- ☐ SKINR Ski Hill Nearby
- ☐ TREED reed
- ☐ WATFP Waterfront Property

256 VIEW: ☐ YES ☐ NO

258 VIEW SPECIFY - If answer is YES - SPECIFY:

260 OUTDOOR AREA (Max. Three)
- ☑ BALC Balcony(s)
- ☐ BPD Balcony(s)/Patio(s)/Deck(s)
- ☑ FENYD Fenced Yard
- ☐ PATIO Patio(s)
- ☐ PADK Patio(s) & Deck(s)
- ☐ RFDK Rooftop Deck
- ☐ SUNDK Sundeck(s)
- ☐ NONE None

262 FUEL/HEATING (Max. Three)
- ☐ BSBRD Baseboard
- ☐ ELEC Electric
- ☑ FAIR Forced Air
- ☐ GEOTH Geothermal
- ☐ HPUMP Heat Pump
- ☐ HOTWA Hot Water
- ☐ RADI Radiant
- ☐ MIXED Mixed
- ☐ NGAS Natural Gas
- ☐ OIL Oil
- ☐ PGAS Propane Gas
- ☐ SOLAR Solar
- ☐ WOOD Wood
- ☐ OTHER Other

FIREPLACES
264 No. of Finished Fireplaces: 1
266 No. of Roughed in Fireplaces: _____

268 FIREPLACES FUELED BY: (Max. Three)
- ☑ NGAS Gas - Natural
- ☐ PGAS Gas - Propane
- ☐ ELEC Electric
- ☐ NONE None
- ☐ PELLE Pellet
- ☐ WOOD Wood
- ☐ OTHER Other

270 ROUGHED IN PLUMBING: ☐ YES ☐ NO

272 FLOOR FINISH (Max. Three)
- ☐ CONC Concrete
- ☐ HDWD Hardwood
- ☐ LAMIN Laminate
- ☑ MIXED Mixed
- ☐ SOFTW Softwood
- ☐ TILE ile
- ☐ VINYL Vinyl/Lino
- ☐ CWW Wall/Wall/Mixed
- ☐ OTHER Other

LS1000 A02 REV SE T 3, 2015 WEBForms® Aug/2016

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PAGE 3 OF 5

065 **ADDRESS** 21 Garden Avenue Hometown, BC V2V 1C3

THE FOLLOWING FOUR ROOMS ARE SEARCHABLE BY FLOOR LEVEL. TO ENABLE THIS SEARCH, PLEASE CHECK THE APPROPRIATE FLOOR LEVEL BOX.

300 MASTER BEDROOM	302 KITCHEN	304 RECREATION ROOM	306 ENSUITE
☐ MAIN	☑ MAIN	☐ MAIN	☐ MAIN
☑ ABOVE	☐ ABOVE	☐ ABOVE	☑ ABOVE
☐ BELOW	☐ BELOW	☐ BELOW	☐ BELOW
☐ BSMT	☐ BSMT	☑ BSMT	☐ BSMT

308 **ROOMS** (Sizes are to be inserted directly below the abbreviation in feet.)

ATTIC	Attic	**DRESS**	Dressing Room	**HOBBY**	Hobby Room	**NOOK**	Nook	**STMRM**	Steam Room
MBDRM	Master Bedroom	**EATAR**	Eating Area	**KITCH**	Kitchen	**OFFIC**	Office	**STORE**	Storage
BARRM	Bar Room	**FLEX**	Flex Room	**LAUND**	Laundry	**PANTR**	Pantry	**STUDY**	Study
BDRM	Bedroom	**FOYER**	Foyer	**LIBRY**	Library	**PATIO**	Patio	**UTIL**	Utility
BUTLP	Butler's Pantry	**FAMRM**	Family Room	**LVGRM**	Living Room	**PLYRM**	Playroom	**WICLO**	Walk-in Closet
CLDRM	Cold Room	**GAMES**	Games Room	**LOFT**	Loft	**PORCH**	Porch (enclosed)	**WINE**	Wine Room
CONSE	Conservatory	**GREAT**	Great Room	**MEDIA**	Media Room	**RECRM**	Recreation Room	**WOKKT**	Wok Kitchen
DEN	Den	**GYM**	Gym	**MUDRM**	Mud Room	**SAUNA**	Sauna	**WKSHP**	Workshop
DINRM	Dining Room					**SOLAR**	Solarium	**OTHER**	Other

SHOW ROOM ABBREVIATION IN THE SPACE NEXT TO THE SMALL ARROW AT TOP OF EACH BOX, AND SHOW ROOM SIZE IN FEET & INCHES IMMEDIATELY BELOW.

CHECK FLOOR LEVEL						
☑ MAIN ☐ ABOVE ☐ BELOW ☐ BSMT →	LVGRM 17 X 21	DINRM 15 X 13	KITCH 21 X 16	FAMRM 19 X 19	EATAR 11 X 10	LAUND 8 X 8
☐ MAIN ☑ ABOVE ☐ BELOW ☐ BSMT →	MBDRM 18 X 16	BDRM 15 X 13	BDRM 14 X 13	BDRM 14 X 13	X	X
☐ MAIN ☐ ABOVE ☐ BELOW ☑ BSMT →	KITCH 13 X 14	RECRM 16 X 18	BDRM 15 X 11	LAUND 8 X 8	STORE 16 X 12	X
☐ MAIN ☐ ABOVE ☐ BELOW ☐ BSMT →	X	X	X	X	X	X

310 **BATHROOMS**

For each bathroom in the house, enter the floor level where it is located, # of pieces and whether it is an ensuite.

FLOOR	PCS	ENSUITE	FLOOR	PCS	ENSUITE	FLOOR	PCS	ENSUITE	FLOOR	PCS	ENSUITE
☑ MAIN ☐ ABOVE ☐ BELOW ☐ BSMT	2	☐ YES	☐ MAIN ☑ ABOVE ☐ BELOW ☐ BSMT	5	☑ YES	☐ MAIN ☑ ABOVE ☐ BELOW ☐ BSMT	4	☐ YES	☐ MAIN ☐ ABOVE ☐ BELOW ☑ BSMT	4	☐ YES
☐ MAIN ☐ ABOVE ☐ BELOW ☐ BSMT		☐ YES	☐ MAIN ☐ ABOVE ☐ BELOW ☐ BSMT		☐ YES	☐ MAIN ☐ ABOVE ☐ BELOW ☐ BSMT		☐ YES	☐ MAIN ☐ ABOVE ☐ BELOW ☐ BSMT		☐ YES

312 **FEATURES INCLUDED** *(Max. Ten)*

☐ AIRCO	Air-Conditioning	☐ IFIRE	Fireplace Insert	☐ MICRO	Microwave	☐ STORE	Storage Shed
☐ DRYER	Clothes Dryer	☐ FFIRE	Free Standing F/P or Woodstove	☐ BIOV	Oven-Built In	☑ STOVE	Stove
☐ WSHR	Clothes Washer	☐ FREZR	Freezer	☐ PNTRY	Pantry	☐ SWPEQ	Swimming Pool Equip.
☐ WHDR	Clothes Washer/Dryer	☐ GDOP	Garage Door Opener	☐ RNTOP	Range Top	☐ WFILT	Water Treatment
☑ WDFSD	Clothes Washer/Dryer/ Fridge/Stove/DW	☐ HRV	Heat Recov. Vent.	☑ FRIDG	Refrigerator	☐ WBAR	Wet Bar
☐ COMPA	Compactor - Garbage	☐ HTSPA	Hot Tub Spa / Swirlpool	☐ SDISH	Satellite Dish	☐ WNDST	Windows - Storm
☐ DSHWR	Dishwasher	☐ HWDIS	Hot Water Dispenser	☐ SECRI	Security - RI	☐ WNDTH	Windows - Thermo
☐ DISPO	Disposal - Waste	☐ HUMID	Humidifier	☐ SECSY	Security System	☐ VACBI	Vacuum Blt. In
☐ DRAPE	Drapes/Window Cov.	☐ ICOM	Intercom	☐ SMOKE	Smoke Alarm	☐ VACRI	Vacuum R.I.
		☐ JETUB	Jetted Bathtub	☐ SPRKF	Sprinkler - Fire	☐ VAULT	Vaulted Ceiling
				☐ SPRKI	Sprinkler - Inground	☐ OTHER	Other - See Remarks

314 **FIXTURES TO BE REMOVED?** ☐ YES ☐ NO

316 **FIXTURES REMOVED SPECIFY** - If answer is YES - SPECIFY _____

318 **FIXTURES RENTED/LEASED?** ☐ YES ☐ NO

320 **FIXTURES RENTED/LEASED SPECIFY** - If answer is YES - SPECIFY _____

OUT BUILDINGS

322 Barn Size _____ X _____ 324 Workshop/Shed Size _____ X _____ 326 Pool Size _____ X _____

330 **AMENITIES** *(Max. Six)*

☐ NONE	None	☐ DAYCR	Daycare Centre	☐ ISLA	In Suite Laundry	☐ SHLA	Shared Laundry
☐ AIRCO	Air-Cond./Central	☐ ELEV	Elevator	☐ PLYGD	Playground	☐ STORE	Storage
☐ ASSTL	Assisted Living	☐ EXCTR	Exercise Centre	☐ IPOOL	Pool, Indoor	☐ SWPHT	Swirlpool/Hot Tub
☐ BARN	Barn	☑ GRDEN	Garden	☐ OPOOL	Pool, Outdoor	☐ TENN	Tennis Court(s)
☐ BKRM	Bike Room	☐ GRNHS	Green House	☐ RECRE	Recreation Centre	☐ WHKP	Weekly Housekeeping
☐ CLUBH	Club House	☐ GSUIT	Guest Suite	☐ RSTR	Restaurant	☐ WHEEL	Wheelchair Access
☐ CMEAL	Community Meals	☐ INDLV	Independent Living	☐ SSTRM	Sauna/Steam Room	☐ WKATT	Workshop Attached
						☐ WKDET	Workshop Detached

LS1000 A02 REV SE T 3, 2015 WEB*Forms*® Aug/2016

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PAGE 4 OF 5

065 **ADDRESS** 21 Garden Avenue Hometown, BC V2V 1C3

998 **REALTOR® REMARKS:** (ax Characters 280)

See Listing Licensee re: Material Latent Defect

999 **PUBLIC REMARKS:** A maximum of 740 characters of space is available for public remarks! The Multiple Listing Service® reserves the right to abbreviate or condense this as it deems necessary should the content exceed the allowable space! **PLEASE PRINT! These remarks will appear on www.realtor.ca and realtylink.org unless Internet remarks are completed.**

INTERNET AND OPEN HOUSE REMARKS PLEASE USE THE ADDENDUM DATA INPUT FORM FOUND ON WEBFORMS.

INTERNET PUBLIC ADVERTISING

400 Publish listing on Internet ☑ YES ☐ NO

402 Display Address on Internet ☑ YES ☐ NO

404 **VIRTUAL TOUR URL**

406 **PROPERTY BROCHURE URL**

410 **WP** (BCNREB / CADREB / FVREB) Fee applies ☐ YES

412 **AGENT OPEN HOUSE** (MLS® Wide)

DATE: 05 05 2018 (mm / dd / yyyy)

START TIME: 11:00 am END TIME: 1:00 pm

REFRESHMENTS: ☑ YES ☐ NO

DATE: _____ (mm / dd / yyyy)

START TIME: _____ END TIME: _____

REFRESHMENTS: ☐ YES ☐ NO

414 **PUBLIC OPEN HOUSE**

DATE: _____ (mm / dd / yyyy)

START TIME: _____ END TIME: _____

REFRESHMENTS: ☐ YES ☐ NO

DATE: _____ (mm / dd / yyyy)

START TIME: _____ END TIME: _____

REFRESHMENTS: ☐ YES ☐ NO

LS1000 A02 EV SE T 3, 2015 WEB*Forms*® Aug/2016

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PAGE 5 OF 5

065 **ADDRESS** 21 Garden Avenue Hometown, BC V2V 1C3

STRATA TITLED PROPERTIES

500 UNITS IN DEVELOPMENT *(Insert No. of Units if there is more than One Strata Plan)*	502 TOTAL UNITS IN STRATA PLAN *(Insert No. of Units)*	504 STRATA MAINTENANCE FEE *(Insert Monthly Maintenance Fee)*	506 STOREYS IN BUILDING *(Insert No. of Storeys)*
#	#	$	#

508 MANAGEMENT CO'S NAME	510 MANAGEMENT CO'S PHONE#	516 LOCKER	520 IS THE COUNCIL OR BOARD APPROVAL REQUIRED FOR PURCHASE?
		❑ YES ❑ NO	❑ YES ❑ NO

522 CHECK ALL ITEMS THE MONTHLY MAINTENANCE FEE INCLUDES:

❑ CBSAT Cable/Satellite	❑ GBGPU Garbage Pickup	❑ MGMT Management	❑ SNOW Snow emoval
❑ CRTKR Caretaker	❑ GAS Gas	❑ RECFA Recreation Facility	❑ TAXES Taxes
❑ ELEC Electricity	❑ HEAT Heat	❑ RVPK RV Parking	❑ WATER Water
❑ GRDEN Gardening	❑ HOTW Hot Water	❑ SEWER Sewer	❑ OTHER Other

524 BYLAW RESTRICTIONS *(Max. Three)*

❑ AGER Age Restrictions	❑ PETY Pets Allowed	❑ RENN Rentals Not Allowed	❑ RENR Rent. Allowed with Restrictions
❑ PETN Pets Not Allowed	❑ PETR Pets Allowed with Restrictions	❑ RENY Rentals Allowed	❑ SMKG Smoking Restrictions
			❑ NO No Restrictions

526 RESTRICTED AGE	528 CATS	530 DOGS	532 # OF PETS
❑ 19+ ❑ 35+ ❑ 45+ ❑ 55+ ❑ 65+ ❑ OTH	❑ YES ❑ NO	❑ YES ❑ NO	❑ 1 ❑ 2 ❑ No Restriction

534 # OF RENTALS ALLOWED	OR	% RENTALS ALLOWED	536 DIRECTIONAL EXPOSURE - *(STRATA)*
			Faces: ❑ N ❑ S ❑ E ❑ W ❑ NE ❑ NW ❑ SE ❑ SW

TO BE COMPLETED FOR MULTI-FAMILY REVENUE PROPERTIES ONLY (UP TO 4 UNITS)

538 FIRE SPRINKLER SYSTEM?

❑ YES ❑ NO ❑ PARTIAL

540 A TH RE ANY OUTSTANDING FI ORDERS OR BYLAW INFRACTIONS, WHICH HAVE B N DISCLOSED BY THE SELLER(S)?

❑ YES ❑ NO

542 SMOKE DETECTORS?

❑ YES ❑ NO ❑ PARTIAL

NUMBER OF UNITS *(as applicable)*

544 Bach./Studio units _____

546 1-bedrm units _____

548 2-bedrm units _____

550 3-bedrm units _____

552 Other units _____

554 INCOME AS AT *(Date)*

_____

556 = _____/annum

558 L SS OP ATING XP NS S

_____

560 = N T OP ATING INCOM

_____

MANUFACTURED HOMES

562 REGISTERED?	564 CSA/BC ELECTRICAL NO.	566 PAD RENTAL
❑ YES ❑ NO If Yes, MHR #_____	#_____	$_____

568 **REQUEST FOR MANUFACTURED HOME REGISTRY TITLE SEARCH** ❑ YES ❑ NO

LS1000 A02 REV SE T 3, 2015 WEB*Forms*® Aug/2016

FINTRAC: Individual Identification Information Record form

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: . . . . . .
Date Information Verified/Credit File Consulted: . . . . . .

A. Verification of Individual

NOTE: One of Section A.1, A.2. or A.3 must be completed for your individual clients or unrepresented individuals that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller) . Where you are unable to identify an unrepresented individual, complete section A.4 and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves the proceeds of crime or terrorist activity. Where you are using an agent or mandatary to verify the identity of an individual, see procedure described in CREA's materials on REALTOR Link®.

1. Full legal name of individual: . . . . . .
2. Address: . . . . . .
3. Date of Birth: . . . . . .
4. Nature of Principal Business or Occupation: . . . . . .

A.1 Federal/Provincial/Territorial Government-Issued Photo ID

Ascertain the individual's identity by comparing the individual to their photo ID. The individual must be physically present.

1. Type of Identification Document*: . . . . . (must view the original and have a photo, see CREA's FINTRAC materials on REALTOR Link® for examples)
2. Document Identifier Number: . . . . . .
3. Issuing Jurisdiction: . . . . . (insert applicable Province, Territory, Foreign Jurisdiction or "Canada") **Country:** . . . . . .
4. Document Expiry Date: . . . . . (must be valid and not expired)

A.2 Credit File

Ascertain the individual's identity by comparing the individual's name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual's identity. The individual does not need to be physically present.

1. Name of Canadian Credit Bureau Holding the Credit File: . . . . . .
2. Reference Number of Credit File: . . . . . .

A.3 Dual ID Process Method

1. Complete two of the following three checkboxes by ascertaining the individual's identity by referring to information in **two** independent, reliable, sources. Each source must be well known and reputable (e.g., federal, provincial, territorial and municipal levels of government, crown corporations, financial entities or utility providers). Any document must be an original paper or original electronic document (e.g., the individual can email you electronic documents downloaded from a website). Documents cannot be photocopied, faxed or digitally scanned. The individual does not need to be physically present.

☐ Verify the individual's name and date of birth by referring to a document or source containing the individual's name and date of birth*
- ○ **Name of Source:** . . . . . (must be valid and not expired; must be recent if no expiry date)
- ○ **Account Number**:** . . . . . .

☐ Verify the individual's name and address by referring to a document or source containing the individual's name and address*
- ○ **Name of Source:** . . . . . (must be valid and not expired; must be recent if no expiry date)
- ○ **Account Number**:** . . . . . .

☐ Verify the individuals' name and confirm a financial account*
- ○ **Name of Source:** . . . . . .
- ○ **Financial Account Type:** . . . . . .
- ○ **Account Number**:** . . . . . .

*See CREA's FINTRAC materials on REALTOR Link® for examples. ** Or reference number if there is no account number.

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Individual Identification Information Record

A.4 Unrepresented Individual Reasonable Measures Record *(if applicable)*

Only complete this section when you are unable to ascertain the identity of an unrepresented individual.

1. Measures taken to Ascertain Identity *(check one):*

☐ Asked unrepresented individual for information to ascertain their identity
☐ Other, explain: . . . . . .

Date on which above measures taken: . . . . . .

2. Reasons why measures were unsuccesful *(check one):*

☐ Unrepresented individual did not provide information
☐ Other, explain: . . . . . .

B. Verification of Third Parties

NOTE: *Only complete Section B for your clients*. Complete this section of the form to indicate whether a client is acting on behalf of a third party. Either B.1 or B.2 must be completed.

B.1 Third Party Reasonable Measures

Where you cannot determine whether there is a third party, or there is no third party, complete this section.

Is the transaction being conducted on behalf of a third party according to the client? *(check one):*

☐ Yes
☐ No

Measures taken *(check one):*

☐ Asked if client was acting on behalf of a third party
☐ Other, explain: . . . . . .

Date on which above measures taken: . . . . . .

Reason why measures were unsuccessful *(check one):*

☐ Client did not provide information
☐ Other, explain: . . . . . .

Indicate whether there are any other grounds to suspect a third party *(check one):*

☐ No
☐ Yes, explain: . . . . . .

B.2 Third Party Record

Where there is a third party, complete this section.

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: . . . . . .

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Individual Identification Information Record

NOTE: *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.

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Individual Identification Information Record

D. Business Relationship

(ask your Compliance Officer when this section is applicable)

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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FINTRAC: Individual Identification Information Record form

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: . . . . . .
Date Information Verified/Credit File Consulted: . . . . . .

A. Verification of Individual

NOTE: One of Section A.1, A.2. or A.3 must be completed for your individual clients or unrepresented individuals that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller) . Where you are unable to identify an unrepresented individual, complete section A.4 and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves the proceeds of crime or terrorist activity. Where you are using an agent or mandatary to verify the identity of an individual, see procedure described in CREA's materials on REALTOR Link®.

1. Full legal name of individual: . . . . . .
2. Address: . . . . . .
3. Date of Birth: . . . . . .
4. Nature of Principal Business or Occupation: . . . . . .

A.1 Federal/Provincial/Territorial Government-Issued Photo ID

Ascertain the individual's identity by comparing the individual to their photo ID. The individual must be physically present.

1. Type of Identification Document*: . . . . . (must view the original and have a photo, see CREA's FINTRAC materials on REALTOR Link® for examples)
2. Document Identifier Number: . . . . . .
3. Issuing Jurisdiction: . . . . . (insert applicable Province, Territory, Foreign Jurisdiction or "Canada") **Country:** . . . . . .
4. Document Expiry Date: . . . . . (must be valid and not expired)

A.2 Credit File

Ascertain the individual's identity by comparing the individual's name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual's identity. The individual does not need to be physically present.

1. Name of Canadian Credit Bureau Holding the Credit File: . . . . . .
2. Reference Number of Credit File: . . . . . .

A.3 Dual ID Process Method

1. Complete two of the following three checkboxes by ascertaining the individual's identity by referring to information in **two** independent, reliable, sources. Each source must be well known and reputable (e.g., federal, provincial, territorial and municipal levels of government, crown corporations, financial entities or utility providers). Any document must be an original paper or original electronic document (e.g., the individual can email you electronic documents downloaded from a website). Documents cannot be photocopied, faxed or digitally scanned. The individual does not need to be physically present.

☐ Verify the individual's name and date of birth by referring to a document or source containing the individual's name and date of birth*
- ○ **Name of Source:** . . . . . (must be valid and not expired; must be recent if no expiry date)
- ○ **Account Number**:** . . . . . .

☐ Verify the individual's name and address by referring to a document or source containing the individual's name and address*
- ○ **Name of Source:** . . . . . (must be valid and not expired; must be recent if no expiry date)
- ○ **Account Number**:** . . . . . .

☐ Verify the individuals' name and confirm a financial account*
- ○ **Name of Source:** . . . . . .
- ○ **Financial Account Type:** . . . . . .
- ○ **Account Number**:** . . . . . .

*See CREA's FINTRAC materials on REALTOR Link® for examples. ** Or reference number if there is no account number.

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Individual Identification Information Record

A.4 Unrepresented Individual Reasonable Measures Record *(if applicable)*

Only complete this section when you are unable to ascertain the identity of an unrepresented individual.

1. Measures taken to Ascertain Identity *(check one):*

☐ Asked unrepresented individual for information to ascertain their identity
☐ Other, explain: . . . . . .

Date on which above measures taken: . . . . . .

2. Reasons why measures were unsuccesful *(check one):*

☐ Unrepresented individual did not provide information
☐ Other, explain: . . . . . .

B. Verification of Third Parties

NOTE: *Only complete Section B for your clients*. Complete this section of the form to indicate whether a client is acting on behalf of a third party. Either B.1 or B.2 must be completed.

B.1 Third Party Reasonable Measures

Where you cannot determine whether there is a third party, or there is no third party, complete this section.

Is the transaction being conducted on behalf of a third party according to the client? *(check one):*

☐ Yes
☐ No

Measures taken *(check one):*

☐ Asked if client was acting on behalf of a third party
☐ Other, explain: . . . . . .

Date on which above measures taken: . . . . . .

Reason why measures were unsuccessful *(check one):*

☐ Client did not provide information
☐ Other, explain: . . . . . .

Indicate whether there are any other grounds to suspect a third party *(check one):*

☐ No
☐ Yes, explain: . . . . . .

B.2 Third Party Record

Where there is a third party, complete this section.

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: . . . . . .

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Individual Identification Information Record

NOTE: *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.

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Individual Identification Information Record

D. Business Relationship

(ask your Compliance Officer when this section is applicable)

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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Debrief Questions

1. How did Leon work with Joe and Maria to establish a list price for their home?

2. What are the options available to sellers in handling offers?

3. How did you address the different conflicts of interests that can occur and how they might be handled?

4. What identification did Joe and Maria present for the required FINTRAC forms? What are other types of identification that can also be used to meet the FINTRAC requirements for identification?

Scene 4: Property Disclosure Statement

Now that the Listing Contract and Identification is complete, Leon moves on to discuss the importance and relevance of the Property Disclosure Statement. After another tour of their home, Leon has additional questions and uses this opportunity to discuss them with Joe and Maria.

During this discussion, Leon asks if the suite downstairs is authorized. Joe and Maria disclose to Leon that there used to be an oil tank on the property, which had been removed from the property.

IN THIS SCENE, THE CHARACTERS WILL:

- Review and complete the Property Disclosure Statement.
- Discuss material latent defects.
- Determine if the suite is authorized.
- Discuss the oil tank and Certificate of Tank Removal.

SCENE 4 RESOURCES

There are two supporting resources in this scene:

- Property Disclosure Statement
- Sample: Certificate of Tank Removal

Property Disclosure Statement

PROPERTY DISCLOSURE STATEMENT
RESIDENTIAL

BRITISH COLUMBIA REAL ESTATE ASSOCIATION

Date of disclosure: May 2, 2018

The following is a statement made by the seller concerning the premises or bare-land strata lot located at:

ADDRESS/BARE-LAND STRATA LOT #: Hometown, BC 21 Garden Avenue V2V 1C3 **(the "Premises")**

THE SELLER IS RESPONSIBLE for the accuracy of the answers on this property disclosure statement and where uncertain should reply "Do Not Know." This property disclosure statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the seller and the buyer.	THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.			
1. LAND	**YES**	**NO**	**DO NOT KNOW**	**DOES NOT APPLY**
A. Are you aware of any encroachments, unregistered easements or unregistered rights-of-way?		JC|MC		
B. Are you aware of any existing tenancies, written or oral?		JC|MC		
C. Are you aware of any past or present underground oil storage tank(s) on the Premises?	JC|MC			
D. Is there a survey certificate available		JC|MC		
E. Are you aware of any current or pending local improvement levies/charges?		JC|MC		
F. Have you received any other notice or claim affecting the Premises fro any person or public body?		JC|MC		
2. SERVICES				
A. Indicate the water system(s) the Premises use: Municipal ☐ Community ☐ Private ☐ Well ☐ Not Connected ☐ Other_____				
B. Are you aware of any problems with the water system?		JC|MC		
C. Are records available regarding the quantity of the water available?				JC|MC
D. Indicate the sanitary sewer system the Premises are connected to: Municipal ☐ Community ☐ Septic ☐ Lagoon ☐ Not Connected ☐ Other_____				
E. Are you aware of any problems with the sanitary sewer system?				JC|MC
F. Are there any current service contracts; (i.e., septic removal or maintenance)?				JC|MC
G. If the system is septic or lagoon and installed after May 31, 2005, are maintenance records available?				JC|MC
3. BUILDING				
A. To the best of your knowledge, are the exterior walls insulated?	JC|MC			
B. To the best of your knowledge, is the ceiling insulated?	JC|MC			
C. To the best of your knowledge, have the Premises ever contained any asbestos products?			JC|MC	
D. Has a final building inspection been approved or a final occ ancy permit been obtained?	JC|MC			
E. Has the fireplace, fireplace insert, or wood stove installation een approved i.) by local authorities? ☐ ii.) received WETT certificate?				JC|MC
F. Are you aware of any infestation or unrepaired damage by insects or rodents?		JC|MC		
G. Are you aware of any structural problems with any of the buildings?		JC|MC		
H. Are you aware of any additions or alterations made in the last sixty days?		JC|MC		
I. Are you aware of any additions or alterations made without a required permit and final inspection; e.g., building, electrical, gas, etc.	JC|MC			

JC	MC		MH

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May 2, 2018 PAGE 2 of 3 PAGES

DATE OF DISCLOSURE

ADDRESS/BARE-LAND STRATA LOT #:

3. BUILDING (continued):	**YES**	**NO**	**DO NOT KNOW**	**DOES NOT APPLY**
J. Are you aware of any problems with the heating and/or central air conditioning system?		JC|MC		
K. Are you aware of any moisture and/or water problems in the walls, basement or crawl space?		JC|MC		
L. Are you aware of any damage due to wind, fire or water?		JC|MC		
M. Are you aware of any roof leakage or unrepaired roof damage? (Age of roof if known: _____ years)		JC|MC		
N. Are you aware of any problems with the electrical or gas system?		JC|MC		
O. Are you aware of any problems with the plumbing system?		JC|MC		
P. Are you aware of any problems with the swimming pool and/or hot tub?		JC|MC		
Q. Do the Premises contain unauthorized accommodation?	JC|MC			
R. Are there any equipment leases or service contracts; e.g., security systems, water purification, etc?		JC|MC		
S. Were these Premises constructed by an "owner builder," as defined in the *Homeowner Protection Act,* within the last 10 years? (If so, attach required Owner Builder Disclosure Notice.)				JC|MC
T. Are these Premises covered by home warranty insurance under the *Homeowner Protection Act*? (Please visit BC Housing's New Home Registry for confirmation on home warranty insurance - https://lims.bchousing.org/LIMSPortal/registry/Newhomes/)				JC|MC
U. Is there a current "EnerGuide for Houses" rating number available for these premises? i) If yes, what is the rating number? _____ ii) When was the energy assessment report prepared? _____		JC|MC		
4. GENERAL				
A. Are you aware if the Premises has been used to grow marijuana (other than as permitted by law) or to manufacture illegal substances?		JC|MC		
B. Are you aware of any material latent defect as defined in Real Estate Council of British Columbia Rule 5-13(1)(a)(i) or Rule 5-13(1)(a)(ii) in respect of the Premises?	JC|MC			
C. Are you aware if the property, of any portion of the property, is designated or proposed for designation as a "heritage site" or of "heritage value" under the *Heritage Conservation Act* or under municipal legislation?		JC|MC		

For the purposes of Clause 4.B. of this form, Council Rule 5-13(1)(a)(i) and (ii) is set out below.

5-13 Disclosure of latent defects

(1) For the purposes of this section:

Material latent defect means a material defect that cannot be discerned through a reasonable inspection of the property, including any of the following:

(a) a defect that renders the real estate

(i) dangerous or potentially dangerous to the occupants

(ii) unfit for habitation

JC	MC		MH

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May 2, 2018 PAGE 3 of 3 PAGES
DATE OF DISCLOSURE

ADDRESS/BARE-LAND STRATA LOT #:

5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary.)

1. C. Oil tank was removed circa 2010.

3. I. Q. & 4 B. All pertain to the suite, done professionally by a contractor to code but without a permit.

The seller states that the information provided is true, based on the seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the seller will be disclosed by the seller to the buyer prior to closing. The seller acknowledges receipt of a copy of this property disclosure statement and agrees that a copy may be given to a prospective buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING.

Joseph Anthony Costas (signature)
SELLER(S)

Maria Angelina Costas (signature)
SELLER(S)

The buyer acknowledges that the buyer has received, read and understood a signed copy of this property disclosure statement from the seller or the seller's brokerage on the 6 day of May yr. 2018. The prudent buyer will use this property disclosure statement as the starting point for the buyer's own inquiries.

The buyer is urged to carefully inspect the Premises and, if desired, to have the Premises inspected by a licensed inspection service of the buyer's choice.

Michael Hammer (signature)
BUYER(S)

BUYER(S)

The seller and the buyer understand that neither the listing nor selling brokerages or their managing brokers, associate brokers or representatives warrant or guarantee the information provided about the Premises.

*PREC represents Personal Real Estate Corporation

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Sample: Certificate of Tank Removal

CERTIFICATE OF TANK REMOVAL

TANKTECH

October 1st 2010

Presented by the Property Owner

RE: OIL TANK SERVICES @ 21 Garden Avenue, Hometown, B.C. .

TANKTECH CERTIFIES THAT ONE UNDERGROUND STORAGE TANK WAS REMOVED FROM THE GROUND.

SOILS WERE ASSESSED ON SITE AND NO EVIDENCE OF CONTAMINATION WAS OBSERVED.

ANALYTICAL SOIL TESTS PROVED ACCEPTABLE LEVELS OF EXTRACTABLE PETROLEUM HYDROCARBONS.

VOID WAS BACKFILLED WITH CLEAN GRANULAR FILL.

UST WAS DECOMMISSIONED, PURGED OF ALL VAPOURS, REMOVED OFF-SITE AND RECYCLED.

ALL WORK COMPLIED WITH BC FIRE CODE REGULATIONS 4.10.3.1 & 4.10.4.1.

IAN GROVES, PRESIDENT

Debrief Questions

1. How might you address whether the seller needs to complete the Property Disclosure Statement?

2. What is the purpose of a Property Disclosure Statement?

3. What is a Material Latent Defect as defined in the Property Disclosure Statement? Can you provide examples?

4. How does the seller deal with the material latent defects disclosure?

Review of the Rules

DISCLOSURE OF LATENT DEFECTS

5-13 (1) For the purposes of this section:

material latent defect means a material defect that cannot be discerned through a reasonable inspection of the property, including any of the following:

(a) a defect that renders the real estate

(i) dangerous or potentially dangerous to the occupants,

(ii) unfit for habitation, or

(iii) unfit for the purpose for which a party is acquiring it, if

(A) the party has made this purpose known to the licensee, or

(B) the licensee has otherwise become aware of this purpose;

(b) a defect that would involve great expense to remedy;

(c) a circumstance that affects the real estate in respect of which a local government or other local authority has given a notice to the client or the licensee, indicating that the circumstance must or should be remedied;

(d) a lack of appropriate municipal building and other permits respecting the real estate.

(2) A licensee who is providing trading services to a client who is disposing of real estate must disclose to all other parties to the trade, promptly but in any case before any agreement for the acquisition or disposition of the real estate is entered into, any material latent defect in the real estate that is known to the licensee.

(3) If a client instructs a licensee to withhold a disclosure required by subsection (2), the licensee must refuse to provide further trading services to or on behalf of that client in respect of the trade in real estate.

(4) As an exception, disclosure to a party is not required under subsection (2) if the party has already received written disclosure of the material latent defect from the client who is disposing of the real estate.

Scene 5: An Enforceable Contract

Leon promptly submits the listing and disclosure paperwork to his office.

With Leon's referral to his colleague Kim, Joe and Maria return to the condo they first liked and view the property with Kim. She assists them in gathering more details and ultimately with writing an offer to purchase subject to the sale of their home, among other considerations.

While Joe and Maria work with Kim, Leon is busy marketing their home. He holds five showings and the Agent's Open House.

When Joe and Maria return home after their offer is written, presented and accepted, they learn that there is an offer on their home. Leon asks to meet with them tonight to present it to them, so they invite him to come by with the offer.

IN THIS SCENE, THE CHARACTERS WILL:

- Complete a Disclosure to Sellers of Expected Remuneration.
- Review the Disclosure of Interest in Trade with the sellers.
- Complete the CPS page 2, Section 3 Terms and Conditions, with the conditions a buyer may wish to consider in this scenario.
- Present the offer.
- Review with sellers the options for dealing with the offer and the pros and cons of each.
- Discuss and complete a counter-offer.

SCENE 5 RESOURCES

There are seven supporting resources in this scene:

- Disclosure to Seller's of Expected Remuneration: A Guide for Licensees
- Disclosure to Seller's of Expected Remuneration form
- Disclosure of Interest in Trade form
- The Contract of Purchase and Sale (CPS) on Joe and Maria's House
- The Property Disclosure Statement on Joe and Maria's House
- Market Updates
- Scenario Information to Prepare the Counter-Offer

Disclosure to Sellers of Expected Remuneration: A Guide for Licensees

WHO MUST MAKE THIS DISCLOSURE?

If you are licensed for…	When the form must be provided...
Trading services	Make this disclosure to a consumer each time you present an offer to your seller client. This includes all counter-offers coming from a potential buyer to your seller client.
Rental property management services	You do not need to make this disclosure.
Strata management services	You do not need to make this disclosure

NOTE: This form does not replace the existing Disclosure of Remuneration.

OVERVIEW

This guide is intended to help real estate professionals (licensees) use the Disclosure to Sellers of Expected Remuneration form with consumers.

The Disclosure to Sellers of Expected Remuneration form is a mandatory Council-approved form and may not be modified or altered.

Each time a trading services licensee presents an offer to their seller client, they must include a completed disclosure form that informs the client about the remuneration the licensee's brokerage will receive.

The form explains to the seller:

- the total payment that the listing brokerage would receive if the offer is accepted;
- how the payment would be shared with any cooperating brokerage;
- the payment that would kept by the listing brokerage; and
- any other payment the licensee will receive, or expects to receive, as a result of the trade.

This information helps ensure that sellers are fully informed of the expected remuneration that the brokerage(s) will receive if they accept an offer.

The new Disclosure to Sellers of Expected Remuneration Form is in addition to the existing obligation to present a Disclosure of Remuneration form. Learn more about those existing obligations in the Report From Council or Professional Standards Manual.

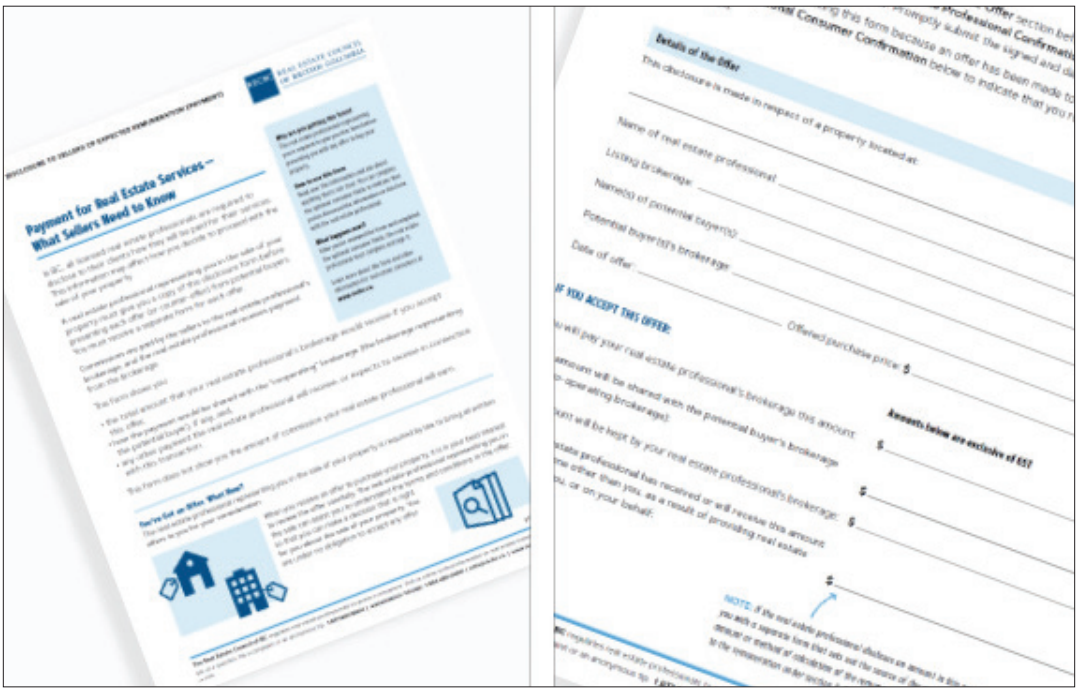
UNDERSTANDING THE FORM

The form contains three key sections:

Section 1: An information piece for consumers called "Payment for Real Estate Services – What Sellers Need to Know."

The section informs the consumers that real estate professionals are required to disclose to their clients how they will be paid for their services. It also explains that commissions are paid by the sellers to the real estate professional's brokerage, and that real estate professionals receive payment from the brokerage.

It explains to your seller the total commission that the listing brokerage would receive if the offer is accepted, and how it will be split with any cooperating brokerage. It also informs the seller of any other payment you will receive, or expect to receive, as a result of the trade.



This is intended to ensure that sellers clearly understand how their licensee would be compensated and how remuneration could vary on different offers.

While consumers are under no obligation to accept any offer, real estate professionals are required by law to bring all written offers to their clients for consideration, unless otherwise instructed by their clients.

Section 2: Details of the Offer

This section includes information on the specific details of the offer that they will be reviewing, including:

- The address of the property
- Name of the real estate professional (you)
- Listing brokerage (your brokerage)
- Name of potential buyer(s)
- Potential buyer's brokerage (the cooperating brokerage)
- Date of the offer
- Purchase price

It then includes the following sections:

"You will pay your real estate professional's brokerage this amount"	This is the total commission.
"This amount will be shared with the potential buyer's brokerage (the co-operating brokerage)"	This is how much will be shared with the buyer's brokerage. Note: If the potential buyer's brokerage is also your own brokerage, you should treat them as the co-operating brokerage.
"This amount will be kept by your real estate professional's brokerage"	This is the total commission minus the amount that would be shared with the potential buyer's/co-operating brokerage.
"Your real estate professional has received or will receive this amount from someone other than you, as a result of providing real estate services to you, or on your behalf."	If you disclose an amount in this section, you must provide the consumer with a separate Disclosure of Remuneration that sets out the source of the remuneration, the amount or likely amount or method of calculation of the remuneration and all other relevant facts relating to the remuneration.

The remuneration that is being disclosed to the consumer must be expressed as a dollar amount and may not be made as a percentage.

Section 3: Checklists and signature sections for the licensee (mandatory) and signature section for the consumer (optional).

The purpose of this section is to document that the disclosure has been made to the consumer.

DEFINITIONS OF TERMS IN THE DISCLOSURE FORM

Client: the principal who has engaged the licensee to provide real estate services to or on behalf of the principal.

Cooperating brokerage: a brokerage that provides trading services to or on behalf of a buyer in respect of a trade in real estate. Note: under designated agency, this could be the same brokerage as the listing brokerage.

Remuneration: any form of remuneration, including any commission, fee, gain or reward, whether the remuneration is received, or is to be received, directly or indirectly.

USING THE FORM

Step 1: Fill out the Details of the Offer

Complete the Details of the Offer section before presenting the disclosure to your seller client. Remember that you must fill out a separate disclosure for each offer (including counter-offers) coming from the buyer to your seller client.

Step 2: Discuss the Form with the Consumer

Take time to review the form with the consumer and discuss any questions or concerns the consumer may have. Explain any unfamiliar terms using the definitions included in this guide.

Step 3: Complete the Mandatory Real Estate Professional Confirmation

The form contains a mandatory checklist that licensees must complete, plus a mandatory signature section.

DISCLOSURE TO SELLERS OF EXPECTED REMUNERATION (PAYMENT)

Mandatory Real Estate Professional Confirmation

I confirm that I have:

☐ disclosed how the remuneration would be shared if my client accepted this offer

☐ presented my client with this form before presenting them with the offer

Name _____ Date _____

Brokerage _____

Signature _____

Optional Consumer Confirmation

Consumer Name _____ Date _____

Consumer Signature _____

Consumer Name _____ Date _____

Consumer Signature _____

CONSUMER PRIVACY NOTICE

Step 4: Invite the Consumer to Complete the Optional Consumer Confirmation

It is optional for consumers to complete the checklist or sign their name.

If a consumer chooses not to complete and sign the disclosure, you can make a note at the bottom of the Mandatory Real Estate Professional Confirmation to document that you presented the consumer with the form.

You may use the Notes section to indicate:

- The date and time the disclosure form was presented
- The circumstances
- Other details that may be relevant

Step 5: Submit the form (or a copy of the form) to your brokerage promptly

A copy of the form is not required to be provided to the Council unless it is specifically requested.

Disclosure to Sellers of Expected Remuneration form

DISCLOSURE OF EXPECTED REMUNERATION (PAYMENT)

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Payment for Real Estate Services – What Sellers Need to Know

In BC, all licensed real estate professionals are required to disclose to their clients how they will be paid for their services. This information may affect how you decide to proceed with the sale of your property.

A real estate professional representing you in the sale of your property must give you a copy of this disclosure form before presenting each offer (or counter-offer) from potential buyers. You must receive a separate form for each offer.

Commissions are paid by the sellers to the real estate professional's brokerage, and the real estate professional receives payment from the brokerage.

This form shows you:

- the total amount that your real estate professional's brokerage would receive if you accept this offer,
- how the payment would be split with the "cooperating" brokerage (the brokerage representing the potential buyer), if any, and,
- any other payment the real estate professional will receive, or expects to receive in connection with this transaction.

This form does not show you the amount of commission your real estate professional will earn.

Why are you getting this form?
The real estate professional representing you is required to give you this form before presenting you with any offer to buy your property.

How to use this form
Read over this information and ask about anything that is not clear. You can complete the optional consumer fields to indicate that you've discussed the information on this form with the real estate professional.

What happens next?
After you've reviewed the form and completed the optional consumer fields, the real estate professional must complete and sign it.

Learn more about this form and other information for real estate consumers at **www.recbc.ca.**

You've Got an Offer. What Now?

The real estate professional representing you in the sale of your property is required by law to bring all written offers to you for your consideration.

When you receive an offer to purchase your property, it is in your best interest to review the offer carefully. The real estate professional representing you in the sale can assist you to understand the terms and conditions in the offer, so that you can make a decision that is right for you about the sale of your property. You are under no obligation to accept any offer.

p.1 of 3

The Real Estate Council of BC regulates real estate professionals to protect consumers. Visit us online to find information on real estate transactions, ask us a question, file a complaint or an anonymous tip. **1.877.683.9664 | ANONYMOUS TIPLINE: 1.833.420.2400 | info@recbc.ca | www.recbc.ca**
(rev 6/2018)

DISCLOSURE OF EXPECTED REMUNERATION (PAYMENT)

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

This disclosure is made to you in compliance with section 5-11.1 of the Rules made under the *Real Estate Services Act*.

Instructions

Real Estate Professional: Complete the **Details of the Offer** section before presenting the form to the consumer. Complete and sign the **Mandatory Real Estate Professional Confirmation** to indicate you have provided this disclosure to the real estate consumer. Promptly submit the signed and dated form to your brokerage.

Consumers: You are receiving this form because an offer has been made to purchase your property. Please complete the **Optional Consumer Confirmation** below to indicate that you received this consumer protection information.

Details of the Offer

This disclosure is made in respect of a property located at:

_____

Name of real estate professional: _____

Listing brokerage: _____

Name(s) of potential buyer(s): _____

Potential buyer(s)'s brokerage: _____

Date of offer: _____/_____/_____ Offered purchase price: **$** _____

IF YOU ACCEPT THIS OFFER:

Amounts below are exclusive of GST

You will pay your real estate professional's brokerage this amount: : **$** _____

This amount will be shared with the potential buyer's brokerage (the co-operating brokerage): **$** _____

This amount will be kept by your real estate professional's brokerage: **$** _____

Your real estate professional has received or will receive this amount from someone other than you, as a result of providing real estate services to you, or on your behalf: **$** _____

NOTE: *If the real estate professional discloses an amount in this section, they must provide you with a separate form that sets out the source of the remuneration, the amount or likely amount or method of calculation of the remuneration, and all other relevant facts relating to the remuneration under section 5-11(1)(a) of the Real Estate Rules.*

p.2 of 3

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(rev 6/2018)

DISCLOSURE OF EXPECTED REMUNERATION (PAYMENT)

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Mandatory Real Estate Professional Confirmation

I confirm that I have:

☐ explained how the remuneration would be split if my client accepted this offer.

☐ presented my client with this form before presenting them with the offer.

Name: _____

Brokerage: _____

Signature: _____ Date: _____/_____/_____

Optional Consumer Confirmation

Consumer Name: _____

Consumer Signature: _____ Date: _____/_____/_____

Consumer Name: _____

Consumer Signature: _____ Date: _____/_____/_____

CONSUMER PRIVACY NOTICE

A real estate professional is providing you with this form because they are required to do so by the Rules made under the *Real Estate Services Act* (the "Rules"). **You are not required to provide your name or signature on this form.** However, the real estate professional you are dealing with may ask you to do so in order to document that they have provided you with this form as required by the Rules. The real estate professional will provide a copy of this form (including any personal information you have provided such as your name or signature) to their brokerage. The Real Estate Council of BC, the provincial body responsible for regulating real estate professionals, may review this form for the purpose of monitoring compliance with the Rules.

If you have any questions regarding the Real Estate Council of BC's collection and use of your personal information, please contact:
Privacy Officer, Real Estate Council of BC, 900-750 West Pender Street, Vancouver, BC, V6C 2T8; telephone: 604.683.9664 or toll-free at 1.877.683.9664; email: privacy@recbc.ca

A COPY OF THIS DISCLOSURE IS NOT REQUIRED TO BE PROVIDED TO THE REAL ESTATE COUNCIL OF BC UNLESS IT IS SPECIFICALLY REQUESTED.

The Real Estate Council of BC regulates real estate professionals to protect consumers. Visit us online to find information on real estate transactions, ask us a question, file a complaint or an anonymous tip. **1.877.683.9664 | ANONYMOUS TIPLINE: 1.833.420.2400 | info@recbc.ca | www.recbc.ca**
(rev 6/2018)

Disclosure of Interest in Trade form

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

DISCLOSURE OF INTEREST IN TRADE

Please print clearly

The rules under the *Real Estate Services Act* of British Columbia require this disclosure statement to be presented to you before any agreement for the acquisition or disposition of real estate is entered into where the seller, landlord, buyer or tenant is licensed under the Act or where a licensee is providing trading services to or on behalf of a party to a trade in real estate who is an associate* *(see next page for definition)* of that licensee.

PART A

IT IS STRONGLY RECOMMENDED THAT YOU OBTAIN INDEPENDENT ADVICE IF YOU ARE UNCERTAIN AS TO THE FAIR MARKET VALUE OF THE PROPERTY YOU ARE BUYING, SELLING OR RENTING!

Notice to *(indicate name of either buyer or seller)*

JOSEPH ANTHONY COSTAS & MARIA ANGELINA COSTAS

Street address of subject real estate	Legal description
21 GARDEN AVENUE, HOMETOWN B.C.	LOT B DISTRICT LOT 109 GROUP 1 NEW WESTMINSTER DISTRICT PLAN LMP 18033

I, MICHAEL ROBERT HAMMER *(name of licensee)*, am licensed under the *Real Estate Services Act*, and disclose to you that: *(Tick applicable box)*

☒ I am acquiring or disposing of the real estate, and/or

☐ I am providing trading services to an associate of mine who is acquiring or disposing of the real estate

Name of associate: _____

My relationship to this associate:_____

PART B – ACQUISITION OF REAL ESTATE BY LICENSEE OR ASSOCIATE

To be completed by a licensee who is offering to acquire the real estate or who is providing trading services to an associate who is offering to acquire the real estate.

This section to be completed if the licensee or associate is offering to acquire the real estate as a buyer: *(Tick applicable box)*

☒ The real estate is to be held for personal, rental or other use, or

☐ The real estate is to be resold.

If the real estate is to be resold, make the following disclosure, as applicable:

I am negotiating or have negotiated/My associate is negotiating or has negotiated the resale of the real estate on the following terms:

_____

This section to be completed if the licensee or associate is offering to acquire the real estate as a tenant: *(Tick applicable box)*

☐ The real estate is to be held for personal or other use, or

☐ The real estate is to be sublet.

If the real estate is to be sublet, make the following disclosure, as applicable:

I am negotiating or have negotiated/My associate is negotiating or has negotiated the sublet of the real estate on the following terms:

_____

This section to be completed regardless of type of interest being acquired by the licensee or associate:

If you accept my or my associate's offer, real estate commission or other remuneration will be earned or received by my associate, another buyer or tenant, or by me in the approximate amounts as follows:

By me: $ YY

By my associate: $ _____

By another buyer or tenant: $ _____

PART C – DISPOSITION OF REAL ESTATE OWNED OR RENTED BY LICENSEE OR ASSOCIATE

To be completed by a licensee who is disposing of the real estate or who is providing trading services to an associate who is disposing of the real estate. *(Tick applicable box)*

☐ I am/my associate is an owner of the real estate, or

☐ I am/my associate is a tenant of the real estate.

PART D – SIGNATURES AND ACKNOWLEDGEMENT

This disclosure is made to you in compliance with section 5-9 of the Rules under the *Real Estate Services Act*, at

HOMETOWN, BC *(place)* on 6 MAY 2018 *(date)*

Witness Tony Dexter (signature) *(not a party to the trade in real estate)*

Disclosed by Michael Hammer (signature) *(signature of licensee)*

Acknowledgement and Receipt

The undersigned acknowledges receipt of this Disclosure of Interest in Trade at _____ *(place)* on _____ *(date)*

Signature of person/persons to whom disclosure has been made _____

COUNCIL RULE DEFINITIONS

Section 5-7 of the Rules

For the purposes of this Division:

associate in relation to a licensee means a person who is any of the following:

a) in the case of an individual licensee,
   i) a spouse or family partner of the licensee,
   ii) a trust or estate in which the licensee, or a spouse or family partner of the licensee, has a substantial beneficial interest or for which the licensee, spouse or family partner serves as trustee or in a similar capacity, or
   iii) a corporation, partnership, association, syndicate or unincorporated organization in respect of which the licensee, or a spouse or family partner of the licensee, holds not less than 5% of its capital or is entitled to receive not less than 5% of its profits;

b) in the case of a brokerage that is a corporation or partnership,
   i) a director, officer or partner of the brokerage,
   ii) a shareholder of the brokerage who holds more than 10% of the voting shares of the brokerage,
   iii) a trust or estate
      (A) in which the brokerage, or a director, officer or partner of the brokerage, has a substantial beneficial interest, or
      (B) for which the brokerage, or a director, officer or partner of the brokerage, serves as trustee or in a similar capacity, or
   iv) a corporation, partnership, association, syndicate or unincorporated organization in respect of which the brokerage, or a director, officer or partner of the brokerage, holds not less than 5% of its capital or is entitled to receive not less than 5% of its profits;

principal includes, in relation to the prospective provision of real estate services, a potential principal.

BROKERAGE USE ONLY

I _____ acknowledge receipt of a copy of the Disclosure of Interest in Trade on behalf of the brokerage.
(name of person acknowledging receipt)

Signature of person acknowledging receipt _____ Date _____

Title of person acknowledging receipt on behalf of the brokerage _____

Note: Section 8-4(a) of the Rules requires a brokerage to maintain a copy of all written disclosures and any related acknowledgements under Division 2 Part 5 of the Rules.

Mailing Address	Enquiries
Real Estate Council of British Columbia 900-750 West Pender Street | Vancouver, BC Canada | V6C 2T8	Tel: 604.683.9664 | Toll-free: 1.877.683.9664 | Fax: 604.683.9017 www.recbc.ca | info@recbc.ca

A COPY OF THIS DISCLOSURE IS NOT REQUIRED TO BE PROVIDED TO THE REAL ESTATE COUNCIL UNLESS IT IS SPECIFICALLY REQUESTED.

The Contract of Purchase and Sale on Joe and Maria's House

CONTRACT OF PURCHASE AND SALE
INFORMATION ABOUT THIS CONTRACT

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:** (Section 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:** (Section 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:** (Section 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 Section 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:** (Section 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	Costs to be Borne by the Buyer	
Lawyer or Notary Fees and Expenses:	Lawyer or Notary Fees and Expenses:	- appraisal (if applicable)
- attending to execution documents.	- searching title,	- Land Title Registration fees.
Costs of clearing title, including:- investigating title,	- drafting documents.	Fire Insurance Premium.
- discharge fees charged by	Land Title Registration fees.	Sales Tax (if applicable).
encumbrance holders,	Survey Certificate (if required).	Property Transfer Tax.
- prepayment penalties.	Costs of Mortgage, including:	Goods and Services Tax (if applicable).
Real Estate Commission (plus GST).	- mortgage company's Lawyer/Notary.	
Goods and Services Tax (if applicable).		

   In addition to the above costs there maybe financial adjustments between the Seller and the Buyer pursuant to Section 6 and additional taxes payable by one or more of the parties in respect of the Property or the transaction contemplated hereby (eg. empty home tax and speculation tax).
7. **CLOSING MATTERS**: The closing documents referred to in Sections 11, 11A and 11B of this Contract will, in most cases, be prepared by the Buyer's Lawyer or Notary and provided to the Seller's Lawyer or Notary for review and approval. Once settled, the lawyers/notaries will arrange for execution by the parties and delivery on or prior to the Completion Date. The matters addressed in the closing documents referred to in Sections 11A and 11B will assist the lawyers/notaries as they finalize and attend to various closing matters arising in connection with the purchase and sale contemplated by this Contract.
8. **RISK:** (Section 16) The Buyer should arrange for insurance to be effective as of 12:01 am the Completion Date.
9. **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.
10. **REALTOR® Code, Article 11:** A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her Immediate Family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR®'s position known to the buyer or seller in writing. **Real Estate Council Rules 5-9:** If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.
11. **RESIDENCY:** When completing their residency and citizenship status, the Buyer and the Seller should confirm their residency and citizenship status and the tax implications thereof with their Lawyer/Accountant.
12. **AGENCY DISCLOSURE:** (Section 21) all Designated Agents/Licensees with whom the Seller or the Buyer has an agency relationship should be listed. If additional space is required, list the additional Designated Agents/Licensees on an addendum to the Contract of Purchase and Sale.

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WEBForms® Feb/2019

BCrea British Columbia Real Estate Association | THE CANADIAN BAR ASSOCIATION British Columbia Branch

CONTRACT OF PURCHASE AND SALE

BROKERAGE: Newtown Development Realty DATE: May 6, 2018
ADDRESS: Box 800 Centreville, BC PC: V5T 3B9 PHONE: 788-800-1800
PREPARED BY: Tony Dexter MLS® NO: V2017658

SELLER: Joseph Anthony Costas	BUYER: Michael Robert Hammer
SELLER: Maria Angelina Costas	BUYER:
ADDRESS: 21 Garden Avenue	ADDRESS: 1234 Somewhere Place
Hometown, BC PC: V2V 1C3	Centreville, BC PC: V5T 3K8
PHONE: 778-777-9888	PHONE: 778-800-1800
	OCCUPATION: Developer | Licensee

PROPERTY:

21 Garden Avenue
UNIT NO. ADDRESS OF PROPERTY

Hometown, BC V2V 1C3
CITY/TOWN/MUNICIPALITY POSTAL CODE

800-051-604
PID OTHER PID(S)

Lot B District Lot 109 Group 1 New Westminster District Plan LMP 18033
LEGAL DESCRIPTION

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

1. **PURCHASE PRICE:** The purchase price of the Property will be Seven Hundred Ten Thousand DOLLARS $ 710,000.00 (Purchase Price)

2. **DEPOSIT:** A deposit of $ 35,000.00 which will form part of the Purchase Price, will be paid **within 24 hours of acceptance** unless agreed as follows:

All monies paid pursuant to this section (Deposit) will be paid in accordance with section 10 or by uncertified cheque except as otherwise set out in this section 2 and will be delivered in trust to Newtown Development Realty 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.

			MH

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Learners to complete the conditions that a buyer may consider in an offer:

21 Garden Avenue Hometown, BC V2V 1C3 PAGE 2 of 6 PAGES

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*.

			MH

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21 Garden Avenue Hometown, BC V2V 1C3 PAGE 3 of 6 PAGES
PROPERTY ADDRESS

4. **COMPLETION:** The sale will be completed on September 19, yr. 2018 (Completion Date) at the appropriate Land Title Office.

5. **POSSESSION:** The Buyer will have vacant possession of the Property at 12:00 P. m. on September 20, yr. 2018 (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 September 20, yr. 2018 (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:

Main Level: Clothes Washer and Dryer, Fridge, Stove, Dishwasher
Basement: Fridge and Stove

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 May 5 yr. 2018

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 Section 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.

11A. **SELLER'S PARTICULARS AND RESIDENCY:** The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing: (1) particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return); (2) declarations regarding the Speculation and Vacancy Tax for residential properties located in jurisdictions where such tax is imposed and the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and (3) if the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under section 116 of the *Income Tax Act*.

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11B. GST CERTIFICATE: If the transaction contemplated by this Contract is exempt from the payment of Goods and Services Tax ("**GST**"), the Seller shall execute and deliver to the Buyer on or before the Completion Date, an appropriate GST exemption certificate to relieve the parties of their obligations to pay, collect and remit GST in respect of the transaction. If the transaction contemplated by this Contract is not exempt from the payment of GST, the Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction.

12. TIME: Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreements 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 non-refundable and absolutely forfeited to the Seller, subject to the provisions of Section 28 of 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 Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:

A. for all purposes consistent with the transaction contemplated herein:

B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;

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21 Garden Avenue Hometown, BC V2V 1C3 PAGE 5 of 6 PAGES
PROPERTY ADDRESS

C. for enforcing codes of professional conduct and ethics for members of real estate boards; and

D. for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Privacy Notice and Consent.*

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

20. ASSIGNMENT OF REMUNERATION: The Buyer and the Seller agree that the Seller's authorization and instruction set out in section 25(c) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

20A. RESTRICTION ON ASSIGNMENT OF CONTRACT: The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

21. AGENCY DISCLOSURE: The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

INITIALS

A. The Seller acknowledges having received, read and understood Real Estate Council of British Columbia (RECBC) form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Seller has an agency relationship with

Leon Sayle (*Designated Agent(s)/Licensee(s)*)

who is/are licensed in relation to Sell Realty (*Brokerage*).

MH
INITIALS

B. The Buyer acknowledges having received, read and understood RECBC form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Buyer has an agency relationship with

Tony Dexter (*Designated Agent(s)/Licensee(s)*)

who is/are licensed in relation to Newtown Development Realty (*Brokerage*).

INITIALS

C. The Seller and the Buyer each acknowledge having received, read and understood RECBC form entitled *"Disclosure of Risks Associated with Dual Agency"* and hereby confirm that they each consent to a dual agency relationship with

_____ (*Designated Agent(s)/Licensee(s)*)

who is/are licensed in relation to _____ (*Brokerage*),

having signed a dual agency agreement with such Designated Agent(s)/Licensee(s) dated _____.

INITIALS

D. If only (A) has been completed, the Buyer acknowledges having received, read and understood RECBC form "*Disclosure of Risks to Unrepresented Parties*" from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

INITIALS

E. If only (B) has been completed, the Seller acknowledges having received, read and understood RECBC form "*Disclosure of Risks to Unrepresented Parties*" from the Buyer's agent listed in (B) and hereby confirms that the Seller has no agency relationship.

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21 Garden Avenue Hometown, BC V2V 1C3 PAGE 6 of 6 PAGES
PROPERTY ADDRESS

22. 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.

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

24. OFFER: This offer, or counter-offer, will be open for acceptance until 11:59 o'clock p.m. on May 6, yr. 2018 (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 Tony Dexter (signature)	Michael Hammer (signature)	SEAL Michael Robert Hammer
WITNESS	BUYER	PRINT NAME
X		SEAL
WITNESS	BUYER	PRINT NAME

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

Yes MH INITIALS No INITIALS

25. 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 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._____

The Seller declares their residency:

RESIDENT OF CANADA INITIALS NON-RESIDENT OF CANADA INITIALS as defined under the *Income Tax Act*.

X		SEAL Joseph Anthony Costas
WITNESS	SELLER	PRINT NAME
X		SEAL Maria Angelina Costas
WITNESS	SELLER	PRINT NAME

*PREC represents Personal Real Estate Corporation

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The Property Disclosure Statement on Joe and Maria's House

PROPERTY DISCLOSURE STATEMENT
RESIDENTIAL

PAGE 1 of 3 PAGES

BRITISH COLUMBIA REAL ESTATE ASSOCIATION

Date of disclosure: May 2, 2018

The following is a statement made by the seller concerning the premises or bare-land strata lot located at:

ADDRESS/BARE-LAND STRATA LOT #: Hometown, BC 21 Garden Avenue V2V 1C3 **(the "Premises")**

THE SELLER IS RESPONSIBLE for the accuracy of the answers on this property disclosure statement and where uncertain should reply "Do Not Know." This property disclosure statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the seller and the buyer.	THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.			
1. LAND	**YES**	**NO**	**DO NOT KNOW**	**DOES NOT APPLY**
A. Are you aware of any encroachments, unregistered easements or unregistered rights-of-way?		JC|MC		
B. Are you aware of any existing tenancies, written or oral?		JC|MC		
C. Are you aware of any past or present underground oil storage tank(s) on the Premises?	JC|MC			
D. Is there a survey certificate available		JC|MC		
E. Are you aware of any current or pending local improvement levies/charges?		JC|MC		
F. Have you received any other notice or claim affecting the Premises fro any person or public body?		JC|MC		
2. SERVICES				
A. Indicate the water system(s) the Premises use: Municipal ☐ Community ☐ Private ☐ Well ☐ Not Connected ☐ Other_____				
B. Are you aware of any problems with the water system?		JC|MC		
C. Are records available regarding the quantity of the water available?				JC|MC
D. Indicate the sanitary sewer system the Premises are connected to: Municipal ☐ Community ☐ Septic ☐ Lagoon ☐ Not Connected ☐ Other_____				
E. Are you aware of any problems with the sanitary sewer system?				JC|MC
F. Are there any current service contracts; (i.e., septic removal or maintenance)?				JC|MC
G. If the system is septic or lagoon and installed after May 31, 2005, are maintenance records available?				JC|MC
3. BUILDING				
A. To the best of your knowledge, are the exterior walls insulated?	JC|MC			
B. To the best of your knowledge, is the ceiling insulated?	JC|MC			
C. To the best of your knowledge, have the Premises ever contained any asbestos products?			JC|MC	
D. Has a final building inspection been approved or a final occ ancy permit been obtained?	JC|MC			
E. Has the fireplace, fireplace insert, or wood stove installation een approved i.) by local authorities? ☐ ii.) received WETT certificate?				JC|MC
F. Are you aware of any infestation or unrepaired damage by insects or rodents?		JC|MC		
G. Are you aware of any structural problems with any of the buildings?		JC|MC		
H. Are you aware of any additions or alterations made in the last sixty days?		JC|MC		
I. Are you aware of any additions or alterations made without a required permit and final inspection; e.g., building, electrical, gas, etc.	JC|MC			

JC	MC		MH

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May 2, 2018 PAGE 2 of 3 PAGES

DATE OF DISCLOSURE

ADDRESS/BARE-LAND STRATA LOT #:

3. BUILDING (continued):	**YES**	**NO**	**DO NOT KNOW**	**DOES NOT APPLY**
J. Are you aware of any problems with the heating and/or central air conditioning system?		JC|MC		
K. Are you aware of any moisture and/or water problems in the walls, basement or crawl space?		JC|MC		
L. Are you aware of any damage due to wind, fire or water?		JC|MC		
M. Are you aware of any roof leakage or unrepaired roof damage? (Age of roof if known: _____ years)		JC|MC		
N. Are you aware of any problems with the electrical or gas system?		JC|MC		
O. Are you aware of any problems with the plumbing system?		JC|MC		
P. Are you aware of any problems with the swimming pool and/or hot tub?		JC|MC		
Q. Do the Premises contain unauthorized accommodation?	JC|MC			
R. Are there any equipment leases or service contracts; e.g., security systems, water purification, etc?		JC|MC		
S. Were these Premises constructed by an "owner builder," as defined in the *Homeowner Protection Act,* within the last 10 years? (If so, attach required Owner Builder Disclosure Notice.)				JC|MC
T. Are these Premises covered by home warranty insurance under the *Homeowner Protection Act*? (Please visit BC Housing's New Home Registry for confirmation on home warranty insurance - https://lims.bchousing.org/LIMSPortal/registry/Newhomes/)				JC|MC
U. Is there a current "EnerGuide for Houses" rating number available for these premises? i) If yes, what is the rating number? _____ ii) When was the energy assessment report prepared? _____		JC|MC		
4. GENERAL				
A. Are you aware if the Premises has been used to grow marijuana (other than as permitted by law) or to manufacture illegal substances?		JC|MC		
B. Are you aware of any material latent defect as defined in Real Estate Council of British Columbia Rule 5-13(1)(a)(i) or Rule 5-13(1)(a)(ii) in respect of the Premises?	JC|MC			
C. Are you aware if the property, of any portion of the property, is designated or proposed for designation as a "heritage site" or of "heritage value" under the *Heritage Conservation Act* or under municipal legislation?		JC|MC		

For the purposes of Clause 4.B. of this form, Council Rule 5-13(1)(a)(i) and (ii) is set out below.

5-13 Disclosure of latent defects

(1) For the purposes of this section:

Material latent defect means a material defect that cannot be discerned through a reasonable inspection of the property, including any of the following:

(a) a defect that renders the real estate

(i) dangerous or potentially dangerous to the occupants

(ii) unfit for habitation

JC	MC		MH

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May 2, 2018 PAGE 3 of 3 PAGES
DATE OF DISCLOSURE

ADDRESS/BARE-LAND STRATA LOT #:

5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary.)

1. C. Oil tank was removed circa 2010.

3. I. Q. & 4 B. All pertain to the suite, done professionally by a contractor to code but without a permit.

The seller states that the information provided is true, based on the seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the seller will be disclosed by the seller to the buyer prior to closing. The seller acknowledges receipt of a copy of this property disclosure statement and agrees that a copy may be given to a prospective buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING.

Joseph Anthony Costas (signature)
SELLER(S)

Maria Angelina Costas (signature)
SELLER(S)

The buyer acknowledges that the buyer has received, read and understood a signed copy of this property disclosure statement from the seller or the seller's brokerage on the 6 day of May yr. 2018. The prudent buyer will use this property disclosure statement as the starting point for the buyer's own inquiries.

The buyer is urged to carefully inspect the Premises and, if desired, to have the Premises inspected by a licensed inspection service of the buyer's choice.

Michael Hammer (signature)
BUYER(S)

BUYER(S)

The seller and the buyer understand that neither the listing nor selling brokerages or their managing brokers, associate brokers or representatives warrant or guarantee the information provided about the Premises.

*PREC represents Personal Real Estate Corporation

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Market Updates

Presented by: Leon Sayle

Sell Realty

Phone: 788-5555-1234 Cell: 604-555-12324

Email: leon@leonsayle.net Website: www.leonsaylesells.com

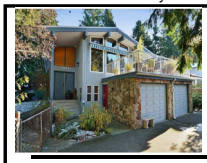
20360 43 AV **MLS#: F1427217**
Hometown - Brookswood (F65)
Sold **List Price: $679,900**
Sold 4 May 2018 for $678,500 House/ **Days on Mkt: 1**
Single Family **4 Level Split**
Bedrooms: 3 **Bathrooms: 3**
List Brkr: Hometown Realty Ltd.

Construction:	Frame - Wood	Fin Flr Up:	628
Foundation:	Concrete Perimeter	Fin Flr Down:	742
Yr Blt:	1980	Fin Flr Bsmnt:	612
Finished Levels:	4	Fin Flr Main:	644
Flooring:	Laminate	Tot Fin Floor Ar:	2,626
# of Fireplaces:	1	Unfinished Floor:	0
Fireplace Fuel:	Gas - Natural	Tot Parking:	6
Heat/Fuel:	Forced Air / Natural Gas	Cov Parking:	2
Water:	City/Municipal	Frontage:	78.00
PID #:	000-771-732	Depth:	130
Basement Style:	Part	Lot Size:	10,019 sq ft
Outdoor Area:	Fenced Yard		
Exterior:	Wood, Stone	Taxes:	$4,682 (2017)

Floor	Type	Dimensions	Floor	Type	Dimensions	Floor	Type	Dimensions
MN	KITCH	15'4 X 10'	BLW	LAUND	7'4 X 8'6			
MN	EATAR	10' X 9'	BLW	DEN	10' X 9'8			
MN	GREAT	24'2 X 14'9	BST	GAMES	19' X 13'			
ABV	MBDRM	13'9 X 11'2	BST	STORE	12'8 X 6'			
ABV	BDRM	12'8 X 9'	BST	STORE	10' X 8'9			
ABV	BDRM	12' X 9'8						
BLW	FAMRM	20' X 13'						

Legal: LOT595,SW1/4,SEC35,TP7,PLAN58805
Amenities:
Features Incl: Garage Door Opener / Hot Tub Spa/Swirlpool / Microwave / Security
Site Influences: Private Setting / Private Yard / Recreation Nearby / Shopping Nearby

Gorgeous renovation gives this 4 level split a delightful contemporary design featuring a lovely open great room plan. Updates throughout the home include windows, doors both inside and out, hi-efficiency furnace, new flooring, & light fixt



3854 205A ST **MLS#: F1427832**
Hometown- Brookswood (F65)
Active **List Price: $680,000**
House/Single Family **Split Entry**
Bedrooms: 3 **Bathrooms: 3**
List Brkr: Brookswood Properties

Construction:	Frame - Wood	Fin Flr Up:	0
Foundation:	Concrete Slab	Fin Flr Down:	1,336
Yr Blt:	1976	Fin Flr Bsmnt:	0
Finished Levels:	2	Fin Flr Main:	1,550
Flooring:	Laminate	Tot Fin Floor Ar:	2,886
# of Fireplaces:	2	Unfinished Floor:	0
Fireplace Fuel:	Gas - Natural	Tot Parking:	7
Heat/Fuel:	Baseboard / Hot Water	Cov Parking:	2
Water:	City/Municipal	Frontage:	78.41
PID #:	006-331-734	Depth:	131.89
Basement Style:	Fully Finished	Lot Size:	10,454 sq ft
Outdoor Area:	Patio(s) & Deck(s)		
Exterior:	Wood	Taxes:	$4,813 (2017)

Floor	Type	Dimensions	Floor	Type	Dimensions	Floor	Type	Dimensions
ABV	LVGRM	16'4 X 17'2	BLW	DEN	10'9 X 10'1			
ABV	KITCH	11' X 19'8	BLW	RECRM	32'8 X 12'9			
ABV	DINRM	11'10 X 10'1	BLW	LAUND	10'2 X 12'			
ABV	FAMRM	9'5 X 19'8	BLW	OTHER	14'3 X 11'2			
ABV	MBDRM	17'8 X 11'2	MN	FOYER	6'7 X 6'2			
ABV	BDRM	10'2 X 10'1						
BLW	BDRM	10'1 X 16'8						

Legal: PL NWP 49246 LT 325 LD36 SEC 26 TWP 7
Amenities:
Features Incl: Hot Tub Spa/Swirlpool / Clothes Washer/Dryer/Fridge/Stove/DW / V
Site Influences: Recreation Nearby / Shopping Nearby / Golf Course Nearby

LOCATION! LOCATION! LOCATION! Do you want to live in beautiful Brookswood? This lovely home is situated perfectly for you in this friendly family oriented neighbourhood near Bell Park, Belmont Elem School and Brookswood Secondary. The lar

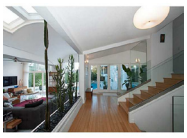
7869 229TH ST **MLS#: F1411010**
Hometown - West End (F69)
Sold **List Price: $699,900**
Sold 05 May 2018 for $675,000 **Days on Mkt: 188**
House/Single Family **4 Level Split**
Bedrooms: 4 **Bathrooms: 3**
List Brkr: Cornerstone Realty Ltd.

Construction:	Frame - Wood	Fin Flr Up:	612
Foundation:	Concrete Perimeter	Fin Flr Down:	694
Yr Blt:	1974	Fin Flr Bsmnt:	612
Finished Levels:	4	Fin Flr Main:	694
Flooring:	Hardwood	Tot Fin Floor Ar:	2,612
# of Fireplaces:	1	Unfinished Floor:	0
Fireplace Fuel:	Wood	Tot Parking:	
Heat/Fuel:	Baseboard / Forced Air	Cov Parking:	
Water:	City/Municipal	Frontage:	101.00
PID #:	007-096-879	Depth:	80
Basement Style:	Full	Lot Size:	8080 sq ft
Outdoor Area:	Balcony(s)		
Exterior:	Aluminum	Taxes:	$4,956 (2017)

Floor	Type	Dimensions	Floor	Type	Dimensions	Floor	Type	Dimensions
MN	LVGRM	17' X 13'	BLW	FAMRM	26' X 11'			
MN	KITCH	11' X 9'	BLW	BDRM	10' X 7'			
MN	DINRM	11' X 9'	BLW	GAMES	23' X 11'			
MN	NOOK	9' X 8'	BLW	LAUND	7' X 6'			
ABV	MBDRM	14' X 11'	BST	STORE	13' X 11'			
ABV	BDRM	10' X 10'						
ABV	BDRM	10' X 10'						

Legal: PL NWP43771 LT 51 DL 319 LD 36
Amenities:
Features Incl: Clothes Washer/Dryer/Fridge/Stove/DW / Fireplace Insert / Storage
Site Influences: Greenbelt / Treed

Forest Knolls 4 level split Home on beautiful lot on quiet street. 2612 sqft, bright and open renovated home featuring gorgeous kitchen complete with granite counters, dark mahogany cabinets and island, Jenn Air appliances, gas range



26095 4TH AV **MLS#: F1428293**
Hometown - Otter District (F68)
Active **List Price: $720,000**
House/Single Family **Rancher/Bungalow w/Bsmt.**
Bedrooms: 4 **Bathrooms: 3**
List Brkr: Gold Key Properties Ltd.

Construction:	Frame - Wood	Fin Flr Up:	0
Foundation:	Concrete Perimeter	Fin Flr Down:	0
Yr Blt:	1973	Fin Flr Bsmnt:	891
Finished Levels:	2	Fin Flr Main:	1,890
Flooring:	Mixed	Tot Fin Floor Ar:	2,781
# of Fireplaces:	1	Unfinished Floor:	0
Fireplace Fuel:	Gas - Natural	Tot Parking:	
Heat/Fuel:	Electric / Forced Air	Cov Parking:	
Water:	City/Municipal	Frontage:	66.00
PID #:	006-306-110	Depth:	121
Basement Style:	Fully Finished	Lot Size:	7,986 sq ft
Outdoor Area:	Patio(s)		
Exterior:	Mixed, Vinyl	Taxes:	$5,068 (2017)

Floor	Type	Dimensions	Floor	Type	Dimensions	Floor	Type	Dimensions
MN	KITCH	16'6 X 13'6	BST	KITCH	13' X 10'			
MN	DINRM	13' X 11'	BST	DINRM	12' X 10'			
MN	LVGRM	18'6 X 11'6	BST	LVGRM	11'6 X 10'4			
MN	SOLAR	34' X 10'	BST	BDRM	11' X 7'6			
MN	MBDRM	12' X 11'6	BST	RECRM	25' X 9'			
MN	BDRM	14' X 9'						
MN	BDRM	10' X 7'						

Legal: PL NWP41976 LT 14 LD 36 SEC 1 TWP 10
Amenities:
Features Incl:
Site Influences: Recreation Nearby

Recently renovated in Hometown for $720,000!!! Rancher with a walk-out basement could be a self contained 1 bedroom suite down!! Nicely landscaped front and side yard with a pond and concrete patio. Quiet street close to the Aldergrove border

RED Public 4-Up The enclosed information while deemed to be accurate, is not guaranteed 6 May 2018 4:30 PM

Scenario Information to Prepare the Counter-Offer

Preparing the Counter-Offer

From Seller to Buyer

Counter Dates

Completion: 29 August 2018

Possession: 31 August 2018 at 12:00 pm

Adjustment Date: 31 August 2018

Counter-Offer Open for Acceptance until 12:00 pm on 7 May, 2018

Debrief Questions

1. What is the purpose of the Disclosure to Seller of Expected Remuneration form? When must it be presented?

2. What options are available to a seller in regards to responding to an offer?

3. What was the challenge of the completion dates of the condo and the house, and how did Leon propose Joe and Maria reconcile this?

Review of the Rules

5-9 (1) If, under a trade in real estate,

(a) a licensee is to directly or indirectly acquire real estate, or

(b) an associate of a licensee is to directly or indirectly acquire real estate and the licensee is providing real estate services to the associate, the licensee must make a disclosure in accordance with this section to the owner of the real estate.

(2) As an example of indirect acquisition, subsection (1) applies if a licensee or associate intends to acquire real estate currently owned by another person through acquisition by a third party who is subsequently to dispose of the real estate to the licensee or associate.

(2.1) As an exception to subsection (1), an individual who is a licensee is not required to make a disclosure under that subsection if

(a) the real estate is rental real estate that is being acquired by the licensee, or a spouse or family partner of the licensee, with the intention that the licensee, spouse or family partner will use the real estate for personal residential purposes during the term of the lease,

(b) the lease or agreement to lease the real estate is for a term not exceeding one year,

(c) the lease or agreement does not contain an option to purchase or a right of first refusal, and

(d) any option to renew or any other provision for renewal, whether or not it is included in the lease or agreement, does not extend the total lease period, including any renewal period, beyond one year.

(3) If, under a trade in real estate,

(a) a licensee is to dispose of real estate, or

(b) an associate of a licensee is to dispose of real estate and the licensee is providing trading services to the associate, the licensee must make a disclosure in accordance with this section to the person acquiring the real estate.

(4) Disclosure under this section must

(a) be made promptly, but in any case before any agreement for the acquisition or disposition is entered into, and

(b) be in a form approved by the council.

(5) The disclosure must contain the following information:

(a) the name of the person to whom disclosure is being made;

(b) the legal description and street address of the real estate in relation to which disclosure is being made;

(c) an indication that the licensee is licensed under the *Real Estate Services Act* and, as applicable, that the licensee or an associate of the licensee to whom the licensee is providing trading services is acquiring or disposing of the real estate;

(d) in the case of an acquisition or disposition by an associate of the licensee, the name of the associate and a description of the licensee's relationship with the associate;

(e) in the case of an acquisition by a licensee or associate, the information required under subsection (6);

(f) in the case of a disposition by a licensee or associate, an indication of whether the licensee or the associate is disposing of the real estate as an owner or as a tenant of the real estate;

(g) the signature of the licensee and a witness other than a person to whom disclosure is to be made, and the date and place of signing.

(6) In the case of an acquisition by a licensee or associate, the disclosure must include the following as applicable:
  (a) the amount of remuneration or other money that is anticipated to be received by
    (i) the licensee,
    (ii) the associate or another associate of the licensee, or
    (iii) another buyer or tenant, if the person to whom disclosure is being made accepts the licensee's or associate's offer to acquire the real estate;
  (b) if the acquisition is as other than a tenant,
    (i) an indication as to whether the real estate is to be, as applicable,
      (A) held for personal, rental or other use, or
      (B) resold, and
    (ii) if the real estate is to be resold and the licensee or associate is negotiating or has negotiated the resale of the real estate, the terms of that resale;
  (c) if the acquisition is as a tenant,
    (i) an indication as to whether the real estate is to be, as applicable,
      (A) held for personal or other use, or
      (B) sublet, and
    (ii) if the real estate is to be sublet and the licensee or associate is negotiating or has negotiated the sublease, the terms of that sublease.

(7) The indication as to whether the real estate is to be held, resold or sublet, as referred to in subsection (6), must be based,
  (a) in the case of an acquisition by the licensee, on the licensee's intention at the time of making the disclosure, and
  (c) in the case of an acquisition by an associate of the licensee, on the licensee's reasonable belief, at the time of making the disclosure, about the intentions of the associate at that time.

DISCLOSURE TO SELLERS OF EXPECTED REMUNERATION

5-11.1 (1) When an offer to acquire real estate is presented to a seller by the seller's licensee, a licensee who is providing trading services to or on behalf of the seller must make a disclosure to the seller in accordance with this section.

(2) The disclosure under subsection (1) must be in a form approved by the council and include the following information:
  (a) the remuneration to be paid by the seller to the listing brokerage;
  (b) the remuneration to be paid by the listing brokerage to the cooperating brokerage, if applicable;
  (c) the remuneration to be retained by the listing brokerage;
  (d) any remuneration a licensee receives or anticipates receiving under section 5-11 (1) (a).

(3) If the remuneration under subsection (2) is to be received as money, the remuneration must be expressed as a dollar amount.

Scene 6: Counter-Offer and Acceptance

On May 7th at 11 am, Leon gets word from the buyer's agent that the buyer has a counter-offer on the dates but that to accommodate for that change, the offer price has been reduced. She explains that to move up the dates and commence rebuilding earlier might require him to bring in trades from other projects, which may drive up costs. Conversely, he may have to 'sit' on the land longer than he wants, waiting for permits or work crews. Thus the house may have to be rented out for a period of time. The buyer's agent relays that the buyer believes he is doing the seller a favour and wants to be compensated for that. The buyer's agent sends the counter-offer to Leon in advance of the deadline. Leon receives the counter-offer on his smartphone, and promptly calls Joe and Maria with the news. He arranges to meet them at 1 pm on May 7th. The counter-offer is open until 5 pm on May 7th .

As Maria has fallen ill, she is not able to join them at 1 pm so Leon meets Joe on his own. Leon thinks ahead to ensure that Joe has a Power of Attorney to sign on behalf of Maria and that he has that document with him for their meeting.

In Joe and Maria's kitchen, Leon opens the scene with the latest counter-offer, dealing with the dates Joe and Maria need, the change in price and the Disclosure to Sellers of Expected Remuneration.

IN THIS SCENE, THE CHARACTERS WILL:

- Discuss Joe signing for Maria by Power of Attorney.
- Prepare and review with sellers the Disclosure to Sellers of Expected Remuneration.
- Review and discuss the counter-offer.
- Sign the counter-offer.

SCENE 6 RESOURCES

There are two supporting resources in this scene:

- Disclosure to Sellers of Expected Remuneration form
- Counter-Offer

Disclosure to Sellers of Expected Remuneration form

DISCLOSURE OF EXPECTED REMUNERATION (PAYMENT)

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Payment for Real Estate Services – What Sellers Need to Know

In BC, all licensed real estate professionals are required to disclose to their clients how they will be paid for their services. This information may affect how you decide to proceed with the sale of your property.

A real estate professional representing you in the sale of your property must give you a copy of this disclosure form before presenting each offer (or counter-offer) from potential buyers. You must receive a separate form for each offer.

Commissions are paid by the sellers to the real estate professional's brokerage, and the real estate professional receives payment from the brokerage.

This form shows you:

- the total amount that your real estate professional's brokerage would receive if you accept this offer,
- how the payment would be split with the "cooperating" brokerage (the brokerage representing the potential buyer), if any, and,
- any other payment the real estate professional will receive, or expects to receive in connection with this transaction.

This form does not show you the amount of commission your real estate professional will earn.

Why are you getting this form?
The real estate professional representing you is required to give you this form before presenting you with any offer to buy your property.

How to use this form
Read over this information and ask about anything that is not clear. You can complete the optional consumer fields to indicate that you've discussed the information on this form with the real estate professional.

What happens next?
After you've reviewed the form and completed the optional consumer fields, the real estate professional must complete and sign it.

Learn more about this form and other information for real estate consumers at **www.recbc.ca.**

You've Got an Offer. What Now?

The real estate professional representing you in the sale of your property is required by law to bring all written offers to you for your consideration.

When you receive an offer to purchase your property, it is in your best interest to review the offer carefully. The real estate professional representing you in the sale can assist you to understand the terms and conditions in the offer, so that you can make a decision that is right for you about the sale of your property. You are under no obligation to accept any offer.

p.1 of 3

The Real Estate Council of BC regulates real estate professionals to protect consumers. Visit us online to find information on real estate transactions, ask us a question, file a complaint or an anonymous tip. **1.877.683.9664 | ANONYMOUS TIPLINE: 1.833.420.2400 | info@recbc.ca | www.recbc.ca**
(rev 6/2018)

DISCLOSURE OF EXPECTED REMUNERATION (PAYMENT)

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

This disclosure is made to you in compliance with section 5-11.1 of the Rules made under the *Real Estate Services Act*.

Instructions

Real Estate Professional: Complete the **Details of the Offer** section before presenting the form to the consumer. Complete and sign the **Mandatory Real Estate Professional Confirmation** to indicate you have provided this disclosure to the real estate consumer. Promptly submit the signed and dated form to your brokerage.

Consumers: You are receiving this form because an offer has been made to purchase your property. Please complete the **Optional Consumer Confirmation** below to indicate that you received this consumer protection information.

Details of the Offer

This disclosure is made in respect of a property located at:

_____

Name of real estate professional: _____

Listing brokerage: _____

Name(s) of potential buyer(s): _____

Potential buyer(s)'s brokerage: _____

Date of offer: _____/_____/_____ Offered purchase price: **$** _____

IF YOU ACCEPT THIS OFFER:

Amounts below are exclusive of GST

You will pay your real estate professional's brokerage this amount: : **$** _____

This amount will be shared with the potential buyer's brokerage (the co-operating brokerage): **$** _____

This amount will be kept by your real estate professional's brokerage: **$** _____

Your real estate professional has received or will receive this amount from someone other than you, as a result of providing real estate services to you, or on your behalf: **$** _____

NOTE: *If the real estate professional discloses an amount in this section, they must provide you with a separate form that sets out the source of the remuneration, the amount or likely amount or method of calculation of the remuneration, and all other relevant facts relating to the remuneration under section 5-11(1)(a) of the Real Estate Rules.*

p.2 of 3

The Real Estate Council of BC regulates real estate professionals to protect consumers. Visit us online to find information on real estate transactions, ask us a question, file a complaint or an anonymous tip. **1.877.683.9664 | ANONYMOUS TIPLINE: 1.833.420.2400 | info@recbc.ca | www.recbc.ca**

(rev 6/2018)

DISCLOSURE OF EXPECTED REMUNERATION (PAYMENT)

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Mandatory Real Estate Professional Confirmation

I confirm that I have:

☐ explained how the remuneration would be split if my client accepted this offer.

☐ presented my client with this form before presenting them with the offer.

Name: _____

Brokerage: _____

Signature: _____ Date: _____/_____/_____

Optional Consumer Confirmation

Consumer Name: _____

Consumer Signature: _____ Date: _____/_____/_____

Consumer Name: _____

Consumer Signature: _____ Date: _____/_____/_____

CONSUMER PRIVACY NOTICE

A real estate professional is providing you with this form because they are required to do so by the Rules made under the *Real Estate Services Act* (the "Rules"). **You are not required to provide your name or signature on this form.** However, the real estate professional you are dealing with may ask you to do so in order to document that they have provided you with this form as required by the Rules. The real estate professional will provide a copy of this form (including any personal information you have provided such as your name or signature) to their brokerage. The Real Estate Council of BC, the provincial body responsible for regulating real estate professionals, may review this form for the purpose of monitoring compliance with the Rules.

If you have any questions regarding the Real Estate Council of BC's collection and use of your personal information, please contact:
Privacy Officer, Real Estate Council of BC, 900-750 West Pender Street, Vancouver, BC, V6C 2T8; telephone: 604.683.9664 or toll-free at 1.877.683.9664; email: privacy@recbc.ca

A COPY OF THIS DISCLOSURE IS NOT REQUIRED TO BE PROVIDED TO THE REAL ESTATE COUNCIL OF BC UNLESS IT IS SPECIFICALLY REQUESTED.

The Real Estate Council of BC regulates real estate professionals to protect consumers. Visit us online to find information on real estate transactions, ask us a question, file a complaint or an anonymous tip. **1.877.683.9664 | ANONYMOUS TIPLINE: 1.833.420.2400 | info@recbc.ca | www.recbc.ca**

(rev 6/2018)

Counter-Offer

CONTRACT OF PURCHASE AND SALE
INFORMATION ABOUT THIS CONTRACT

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:** (Section 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:** (Section 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:** (Section 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 Section 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:** (Section 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	Costs to be Borne by the Buyer	
Lawyer or Notary Fees and Expenses:	Lawyer or Notary Fees and Expenses:	- appraisal (if applicable)
- attending to execution documents.	- searching title,	- Land Title Registration fees.
Costs of clearing title, including:- investigating title,	- drafting documents.	Fire Insurance Premium.
- discharge fees charged by	Land Title Registration fees.	Sales Tax (if applicable).
encumbrance holders,	Survey Certificate (if required).	Property Transfer Tax.
- prepayment penalties.	Costs of Mortgage, including:	Goods and Services Tax (if applicable).
Real Estate Commission (plus GST).	- mortgage company's Lawyer/Notary.	
Goods and Services Tax (if applicable).		

   In addition to the above costs there maybe financial adjustments between the Seller and the Buyer pursuant to Section 6 and additional taxes payable by one or more of the parties in respect of the Property or the transaction contemplated hereby (eg. empty home tax and speculation tax).
7. **CLOSING MATTERS**: The closing documents referred to in Sections 11, 11A and 11B of this Contract will, in most cases, be prepared by the Buyer's Lawyer or Notary and provided to the Seller's Lawyer or Notary for review and approval. Once settled, the lawyers/notaries will arrange for execution by the parties and delivery on or prior to the Completion Date. The matters addressed in the closing documents referred to in Sections 11A and 11B will assist the lawyers/notaries as they finalize and attend to various closing matters arising in connection with the purchase and sale contemplated by this Contract.
8. **RISK:** (Section 16) The Buyer should arrange for insurance to be effective as of 12:01 am the Completion Date.
9. **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.
10. **REALTOR® Code, Article 11:** A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her Immediate Family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR®'s position known to the buyer or seller in writing. **Real Estate Council Rules 5-9:** If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.
11. **RESIDENCY:** When completing their residency and citizenship status, the Buyer and the Seller should confirm their residency and citizenship status and the tax implications thereof with their Lawyer/Accountant.
12. **AGENCY DISCLOSURE:** (Section 21) all Designated Agents/Licensees with whom the Seller or the Buyer has an agency relationship should be listed. If additional space is required, list the additional Designated Agents/Licensees on an addendum to the Contract of Purchase and Sale.

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BCrea British Columbia Real Estate Association — THE CANADIAN BAR ASSOCIATION British Columbia Branch

CONTRACT OF PURCHASE AND SALE

BROKERAGE: Newtown Development Realty DATE: May 6, 2018
ADDRESS: Box 800 Centreville, BC PC: V5T 3B9 PHONE: 788-800-1800
PREPARED BY: Tony Dexter MLS® NO: V2017658

SELLER: Joseph Anthony Costas	BUYER: Michael Robert Hammer
SELLER: Maria Angelina Costas	BUYER:
ADDRESS: 21 Garden Avenue	ADDRESS: 1234 Somewhere Place
Hometown, BC PC: V2V 1C3	Centreville, BC PC: V5T 3K8
PHONE: 778-777-9888	PHONE: 778-800-1800
	OCCUPATION: Developer | Licensee

PROPERTY:

21 Garden Avenue
UNIT NO. ADDRESS OF PROPERTY

Hometown, BC V2V 1C3
CITY/TOWN/MUNICIPALITY POSTAL CODE

800-051-604
PID OTHER PID(S)

Lot B District Lot 109 Group 1 New Westminster District Plan LMP 18033
LEGAL DESCRIPTION

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

1. **PURCHASE PRICE:** The purchase price of the Property will be MH
~~Seven Hundred Ten Thousand~~ MH Seven Hundred & Seven Thousand Five Hundred
DOLLARS $ ~~710,000.00~~ $707,500 (Purchase Price) MH

2. **DEPOSIT:** A deposit of $ 35,000.00 which will form part of the Purchase Price, will be paid **within ~~24~~ hours of acceptance** unless agreed as follows:

All monies paid pursuant to this section (Deposit) will be paid in accordance with section 10 or by uncertified cheque except as otherwise set out in this section 2 and will be delivered in trust to Newtown Development Realty 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.

JC	MC		MH

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PROPERTY ADDRESS

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

PROPERTY INSPECTION.
Subject to the Buyer, on or before May 12, 2018 at the Buyer's expense, obtaining and approving an inspection report against any defects whose cumulative cost of repair exceeds $5000 and which reasonably may adversely affect the property's use or value.

This condition is for the sole benefit of the Buyer.

Seller will allow access to the property for this purpose on reasonable notice.

TITLE SEARCH.
Subject to the Buyer on or before May 12, 2018 obtaining and approving a copy of the title search results against the presence of any charge or other feature, whether registered or pending, that reasonably may adversely affect the property's use or value.

If this condition is waived or declared fulfilled, the copy of the title search result will be incorporated into and form part of this contract and the Buyer acknowledges and accepts, despite any other provision in this contract, that upon completion the Buyer will receive title containing any non-financial charge set out in the copy of the title search results that is attached to and forms part of this contract.

This condition is for the sole benefit of the Buyer.

PROPERTY INSURANCE.
This offer is subject to the Buyer obtaining approval for fire/property insurance, on terms and at rates, satisfactory to the Buyer, on or before May 12, 2018.

This condition is for the sole benefit of the Buyer.

PROPERTY DISCLOSURE STATEMENT.
The attached Property Disclosure Statement, Addendum A, dated 2 May 2018 is incorporated into and forms part of this contract.
DISCLOSURE OF MATERIAL LATENT DEFECTS.
The buyer acknowledges having received separate written disclosure of a material latent defect relating to the unauthorized suite & the suite being finished without required permits.

SELLER'S ACKNOWLEDGEMENT OF LICENSEE'S INTEREST IN TRADE.
The Seller acknowledges having received and signed a disclosure of the licensee's interest in the transaction before the receipt of this offer.

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.*

JC	MC		MH

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PROPERTY ADDRESS

4. **COMPLETION:** The sale will be completed on ~~September 19~~ August 29, yr. 2018 (Completion Date) at the appropriate Land Title Office. MH JC MC

5. **POSSESSION:** The Buyer will have vacant possession of the Property at 12:00 P. m. on ~~September 20~~ August 31, yr. 2018 (Possession Date) OR, subject to the following existing tenancies, if any:
MH JC MC

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 ~~September 20~~ August 31, yr. 2018 (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:
MH JC MC

Main Level: Clothes Washer and Dryer, Fridge, Stove, Dishwasher
Basement: Fridge and Stove

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 May 5 yr. 2018

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 Section 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.

11A. **SELLER'S PARTICULARS AND RESIDENCY:** The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing: (1) particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return); (2) declarations regarding the Speculation and Vacancy Tax for residential properties located in jurisdictions where such tax is imposed and the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and (3) if the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under section 116 of the *Income Tax Act*.

JC	MC		MH

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11B. GST CERTIFICATE: If the transaction contemplated by this Contract is exempt from the payment of Goods and Services Tax ("**GST**"), the Seller shall execute and deliver to the Buyer on or before the Completion Date, an appropriate GST exemption certificate to relieve the parties of their obligations to pay, collect and remit GST in respect of the transaction. If the transaction contemplated by this Contract is not exempt from the payment of GST, the Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction.

12. TIME: Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreements 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 non-refundable and absolutely forfeited to the Seller, subject to the provisions of Section 28 of 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 Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:

A. for all purposes consistent with the transaction contemplated herein:

B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;

JC	MC		MH

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21 Garden Avenue Hometown, BC V2V 1C3 PAGE 5 of 6 PAGES
PROPERTY ADDRESS

C. for enforcing codes of professional conduct and ethics for members of real estate boards; and

D. for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Privacy Notice and Consent.*

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

20. ASSIGNMENT OF REMUNERATION: The Buyer and the Seller agree that the Seller's authorization and instruction set out in section 25(c) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

20A. RESTRICTION ON ASSIGNMENT OF CONTRACT: The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

21. AGENCY DISCLOSURE: The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

JC | MC
INITIALS

A. The Seller acknowledges having received, read and understood Real Estate Council of British Columbia (RECBC) form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Seller has an agency relationship with
Leon Sayle (*Designated Agent(s)/Licensee(s)*)
who is/are licensed in relation to Sell Realty (*Brokerage*).

MH |
INITIALS

B. The Buyer acknowledges having received, read and understood RECBC form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Buyer has an agency relationship with
Tony Dexter (*Designated Agent(s)/Licensee(s)*)
who is/are licensed in relation to Newtown Development Realty (*Brokerage*).

| |
INITIALS

C. The Seller and the Buyer each acknowledge having received, read and understood RECBC form entitled *"Disclosure of Risks Associated with Dual Agency"* and hereby confirm that they each consent to a dual agency relationship with
_____ (*Designated Agent(s)/Licensee(s)*)
who is/are licensed in relation to _____ (*Brokerage*),
having signed a dual agency agreement with such Designated Agent(s)/Licensee(s) dated _____.

| |
INITIALS

D. If only (A) has been completed, the Buyer acknowledges having received, read and understood RECBC form "*Disclosure of Risks to Unrepresented Parties*" from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

| |
INITIALS

E. If only (B) has been completed, the Seller acknowledges having received, read and understood RECBC form "*Disclosure of Risks to Unrepresented Parties*" from the Buyer's agent listed in (B) and hereby confirms that the Seller has no agency relationship.

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22. **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.

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

MH JC MC MH MH JC MC

24. **OFFER:** This offer, or counter-offer, will be open for acceptance until ~~11:59~~ ~~12:00~~ o'clock p. m. on May ~~6~~ 7, yr. 2018 (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.

JC MC

X Tony Dexter (signature)	Michael Hammer (signature)	SEAL Michael Robert Hammer
WITNESS	BUYER	PRINT NAME
X		SEAL
WITNESS	BUYER	PRINT NAME

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

Yes MH INITIALS No INITIALS

25. **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 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 May 6, yr. 2018

The Seller declares their residency:

RESIDENT OF CANADA JC MC INITIALS NON-RESIDENT OF CANADA INITIALS as defined under the *Income Tax Act*.

X Leon Sayle (signature)	Joseph Anthony Costas (signature)	SEAL Joseph Anthony Costas
WITNESS	SELLER	PRINT NAME
X Leon Sayle (signature)	Maria Angelina Costas (signature)	SEAL Maria Angelina Costas
WITNESS	SELLER	PRINT NAME

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Property Disclosure Statement

PROPERTY DISCLOSURE STATEMENT
RESIDENTIAL

PAGE 1 of 3 PAGES

BRITISH COLUMBIA REAL ESTATE ASSOCIATION

Date of disclosure: May 2, 2018

The following is a statement made by the seller concerning the premises or bare-land strata lot located at:

ADDRESS/BARE-LAND STRATA LOT #: 21 Garden Avenue, Hometown, BC V2V 1C3 **(the "Premises")**

THE SELLER IS RESPONSIBLE for the accuracy of the answers on this property disclosure statement and where uncertain should reply "Do Not Know." This property disclosure statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the seller and the buyer.	THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.			
1. LAND	**YES**	**NO**	**DO NOT KNOW**	**DOES NOT APPLY**
A. Are you aware of any encroachments, unregistered easements or unregistered rights-of-way?		JC|MC		
B. Are you aware of any existing tenancies, written or oral?		JC|MC		
C. Are you aware of any past or present underground oil storage tank(s) on the Premises?	JC|MC			
D. Is there a survey certificate available?		JC|MC		
E. Are you aware of any current or pending local improvement levies/charges?		JC|MC		
F. Have you received any other notice or claim affecting the Premises from any person or public body?		JC|MC		
2. SERVICES				
A. Indicate the water system(s) the Premises use: Municipal X Community ☐ Private ☐ Well ☐ Not Connected ☐ Other				
B. Are you aware of any problems with the water system?		JC|MC		
C. Are records available regarding the quantity of the water available?				JC|MC
D. Indicate the sanitary sewer system the Premises are connected to: Municipal X Community ☐ Septic ☐ Lagoon ☐ Not Connected ☐ Other				
E. Are you aware of any problems with the sanitary sewer system?				JC|MC
F. Are there any current service contracts; (i.e., septic removal or maintenance)?				JC|MC
G. If the system is septic or lagoon and installed after May 31, 2005, are maintenance records available?				JC|MC
3. BUILDING				
A. To the best of your knowledge, are the exterior walls insulated?	JC|MC			
B. To the best of your knowledge, is the ceiling insulated?	JC|MC			
C. To the best of your knowledge, have the Premises ever contained any asbestos products?			JC|MC	
D. Has a final building inspection been approved or a final occupancy permit been obtained?	JC|MC			
E. Has the fireplace, fireplace insert, or wood stove installation been approved i.) by local authorities? ☐ ii.) received WETT certificate? ☐				JC|MC
F. Are you aware of any infestation or unrepaired damage by insects or rodents?		JC|MC		
G. Are you aware of any structural problems with any of the buildings?		JC|MC		
H. Are you aware of any additions or alterations made in the last sixty days?		JC|MC		
I. Are you aware of any additions or alterations made without a required permit and final inspection; e.g., building, electrical, gas, etc.?	JC|MC			

JC	MC		MH

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May 2, 2018 PAGE 2 of 3 PAGES
DATE OF DISCLOSURE

ADDRESS/BARE-LAND STRATA LOT #: 21 Garden Avenue Hometown, BC V2V 1C3

3. BUILDING (continued):	YES	NO	DO NOT KNOW	DOES NOT APPLY
J. Are you aware of any problems with the heating and/or central air conditioning system?		JC|MC	X	X
K. Are you aware of any moisture and/or water problems in the walls, basement or crawl space?		JC|MC	X	X
L. Are you aware of any damage due to wind, fire or water?		JC|MC	X	X
M. Are you aware of any roof leakage or unrepaired roof damage? (Age of roof if known: _____ years)		JC|MC	X	X
N. Are you aware of any problems with the electrical or gas system?		JC|MC	X	X
O. Are you aware of any problems with the plumbing system?		JC|MC	X	X
P. Are you aware of any problems with the swimming pool and/or hot tub?		JC|MC	X	
Q. Do the Premises contain unauthorized accommodation?	JC|MC			
R. Are there any equipment leases or service contracts; e.g., security systems, water purification, etc?		JC|MC	X	X
S. Were these Premises constructed by an "owner builder," as defined in the *Homeowner Protection Act,* within the last 10 years? (If so, attach required Owner Builder Disclosure Notice.)				JC|MC
T. Are these Premises covered by home warranty insurance under the *Homeowner Protection Act*? (Please visit BC Housing's New Home Registry for confirmation on home warranty insurance - https://lims.bchousing.org/LIMSPortal/registry/Newhomes/)				JC|MC
U. Is there a current "EnerGuide for Houses" rating number available for these premises? i) If yes, what is the rating number? _____ ii) When was the energy assessment report prepared? _____		JC|MC		X
4. GENERAL				
A. Are you aware if the Premises have been used as a marijuana grow operation or to manufacture illegal drugs?		JC|MC	X	X
B. Are you aware of any material latent defect as defined in Real Estate Council of British Columbia Rule 5-13(1)(a)(i) or Rule 5-13(1)(a)(ii) in respect of the Premises?	JC|MC		X	X
C. Are you aware if the property, of any portion of the property, is designated or proposed for designation as a "heritage site" or of "heritage value" under the *Heritage Conservation Act* or under municipal legislation?		JC|MC	X	X

For the purposes of Clause 4.B. of this form, Council Rule 5-13(1)(a)(i) and (ii) is set out below.

5-13 Disclosure of latent defects

(1) For the purposes of this section:
Material latent defect means a material defect that cannot be discerned through a reasonable inspection of the property, including any of the following:
(a) a defect that renders the real estate
(i) dangerous or potentially dangerous to the occupants
(ii) unfit for habitation

JC	MC		MH

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May 2, 2018 PAGE 3 of 3 PAGES
DATE OF DISCLOSURE

ADDRESS/BARE-LAND STRATA LOT #: 21 Garden Avenue Hometown, BC V2V 1C3

5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary.)

1. C. Oil tank was removed circa 2010.

3. I. Q. & 4 B. All pertain to the suite, done professionally by a contractor to code but without a permit.

The seller states that the information provided is true, based on the seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the seller will be disclosed by the seller to the buyer prior to closing. The seller acknowledges receipt of a copy of this property disclosure statement and agrees that a copy may be given to a prospective buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING.

Joseph Anthony Costas (signature)
SELLER(S)

Maria Angelina Costas (signature)
SELLER(S)

The buyer acknowledges that the buyer has received, read and understood a signed copy of this property disclosure statement from the seller or the seller's brokerage on the 6 day of May yr. 2018.
The prudent buyer will use this property disclosure statement as the starting point for the buyer's own inquiries.

The buyer is urged to carefully inspect the Premises and, if desired, to have the Premises inspected by a licensed inspection service of the buyer's choice.

Michael Hammer (signature)
BUYER(S)

BUYER(S)

The seller and the buyer understand that neither the listing nor selling brokerages or their managing brokers, associate brokers or representatives warrant or guarantee the information provided about the Premises.

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Debrief Questions

1. What are the requirements to completeing the Disclosure to Sellers of Expected Remuneration?

2. What options were available to Joe and Maria in terms of responding to the counter-offer?

3. Was Leon acting in the best interests of Joe and Maria?

4. Can Joe sign on behalf of Maria in this scene? What information should Leon obtain from the clients for Joe to do so?

Conclusion

The home inspection turns up only minor issues, with the exception of evidence of a rat infestation. By way of addendum, at their own expense, Joe and Maria pay for an exterminator to deal with the rodents. With the conditions precedent satisfied, the buyer removes his subjects. The home purchase completes on August 29th as per the counter-offer. Maria and Joe sign a contract to complete their condo purchase on August 30th with possession set to take place on August 31st, the same day as when the buyer will take possession of their home.

Joe—appreciative of Leon's hard work and for his helping to make their transaction so smooth—shakes Leon's hand.

Table of Contents – Day 2: Working with Buyers

Scene 1: Open House. 111
MLS® Spec Sheet. 112
Disclosure of Representation in Trading Services form 113
Privacy Notice and Consent form 117
Disclosure of Risks to Unrepresented Parties: A Guide for Licensees . . 118
Disclosure of Risks to Unrepresented Parties form 122
Debrief Questions 125
Review of the Rules 126

Scene 2: Disclosure of Representation in Trading Services 129
Disclosure of Representation in Trading Services form 130
Privacy Notice and Consent form 134
FINTRAC: Individual Identification Information Record forms 135
Debrief Questions 143
Review of the Rules 144

Scene 3: Reviewing a Buyer's Agency Exclusive Contract 145
Buyer's Agency Exclusive Contract with Schedule "A" 146
Debrief Questions 152

Scene 4: Material Information 153
Feature Sheet. 154
Property Disclosure Statement (Strata Titled Properties). 155
Debrief Questions 160
Review of the Rules 161

Scene 5: Drafting an Enforceable Contract of Purchase and Sale 163
Scenario Infromation to Prepare an Offer 164
Title Search 165
Comparable Listings and Sales 167
Disclosure of Remuneration form 168
Contract of Purchase and Sale 169
Debrief Questions 176
Review of the Rules 177
Notice to Seller Regarding Assignment Terms 178

Scene 6: Due Diligence. 181
Request for Strata Corporation Records and Documents 183
Bylaw Excerpt 184
Receipt of Strata Documentation Form 185
Strata Plans. 186
Subject Removal Addendum and Appointment of Conveyancer form . 192
Debrief Questions 193

Appendices 195

Component Two – Day 2: Working with Buyers

Joe and Maria as Buyers

Scenario for Scene 1

Open House

Buyers: Joseph Anthony Costas and Maria Angelina Costas

Open House: 29 April 2018

Address of Open House: 101-888 Downtown Avenue

Listing Licensee Holding Open House: Parm Dhaliwal

Listing Brokerage: Condo City Realty

Scene 1: Open House

Joe and Maria attend a Public Open House in a strata condominium. Parm, the listing agent, and other prospective buyers are present. Joe and Maria are excited at the prospect of downsizing from their home of many years and see this particular condominium as a lower maintenance lifestyle to consider. They exchange comments with each other and then approach the listing agent.

Joe opens the scene by expressing to Parm, the listing agent, their interest in the condo. They start to ask questions in regards to what a reasonable offer might be, and whether the seller might consider a longer completion or subject to the sale of a home.

Character Information

The Characters we will work with it this scene are:

- **Joe**
- **Maria**
- **Parm - Listing agent who is holding an open house**
- **Observer**

Refer back to pages 1-2 to review each character's personal traits.

IN THIS SCENE, THE CHARACTERS WILL:

- Discuss agency and no agency.
- Review the Disclosure of Representation in Trading Services form.
- Review the Privacy Notice and Consent form.
- Review the Disclosure of Risks to Unrepresented Parties form.

SCENE 1 RESOURCES

There are five supporting resources in this scene:

- MLS® Spec Sheet
- Disclosure of Representation in Trading Services form
- Privacy Notice and Consent form
- Disclosure of Risks to Unrepresented Parties: A Guide for Licensees
- Disclosure of Risks to Unrepresented Parties form

MLS® Spec Sheet

Presented by:
Parm Dahliwal
Condo City Realty
Phone 788-215-7653
Email: parmdahliwal@condocityrealty.com Website:
www.condocityrealty.com

Active
V2109885
Apartment/Condo

101- 888 Downtown Drive
Downtown
V8R 2S7

$519,000 (LP)

Meas. Type:
Depth / Size (ft.):
Lot Area (sq.ft.):
Flood Plain:
Approval Req?:
Exposure:
If new, GST/HST inc?:
Mgmt. Co's Name: **Unit Management**
Mgmt. Co's Phone: **888-555-2222**
View: **No :**
Complex / Subdiv: **The Drive**
Services Connected: **Electricity, Water**

Frontage (feet):
Frontage (metres):
Bedrooms: **2**
Bathrooms: **2**
Full Baths: **2**
Half Baths:
Maint. Fee: **$285.60**

Original Price: **$519,000**
Approx. Year Built: **1989**
Age: **27**
Zoning: **C-4**
Gross Taxes: **$3,565**
For Tax Year: **2017**
Tax Inc. Utilities?: **No**
P.I.D.: **004-510-007**

Style of Home: **Ground Level**
Construction: **Frame - Wood**
Exterior: **Mixed**
Foundation: **Concrete Perimeter**
Rain Screen:
Renovations:
Water Supply: **City/Municipal**
Fireplace Fuel: **Gas - Natural**
Fuel/Heating: **Hot Water**
Outdoor Area: **Patio(s)**
Type of Roof: **Tar & Gravel**

Reno. Year:
R.I. Plumbing:
R.I. Fireplaces:
# of Fireplaces: **1**

Total Parking: **2** Covered Parking: **2**
Parking: **Garage; Underground**
Dist. to Public Transit:
Units in Development:
Title to Land: **Freehold Strata**
Seller's Interest: **Registered Owner**
Property Disc.: **Yes**
Fixtures Leased: **No :**
Fixtures Rmvd: **No :**
Floor Finish: **Mixed, Carpet, Tile**

Parking Access: **Lane**
Locker: **Yes**
Dist. to School Bus:
Total Units in Strata:

Maint Fee Inc: **Caretaker, Gardening, Garbage Pick Up, Heat, Hotwater, Management, Snow Removal**
Legal: **STRATA LOT 42 SUBURBAN BLOCK 3 VANCOUVER DISTRICT STRATA PLAN BCS52590 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V**
Amenities: **Elevator, Garden, In Suite Laundry, Recreation Centre, Storage, Workshop Attached**

Site Influences: **Adult Oriented, Central Location, Recreation Nearby, Shopping Nearby**
Inclusions: **Clothes Washer/Dryer, Fridge, Stove, Dishwasher, Garage Door Opener(s), Microwave**

Floor	Type	Dimensions
Main	Living Room	20' x 13'
Main	Kitchen	15' x 12'
Main	Dining Room	13' x 11'
Main	Master Bedroom	14' x 13'
Main	Bedroom	13' x 12'
		x
		x
		x
		x
		x

Floor	Type	Dimensions
		x
		x
		x
		x
		x
		x
		x
		x
		x

Floor	Type	Dimensions
		x
		x
		x
		x
		x
		x
		x
		x
		x

Finished Floor (Main): **1,478**
Finished Floor (Above): **0**
Finished Floor (Below): **0**
Finished Floor (Basement): **0**
Finished Floor (Total): **1478 sq. ft.**

Unfinished Floor: **0**
Grand Total: **1,478 sq. ft.**

# of Rooms: **5** # of Kitchens: **1** # of Levels: **1**

Bylaw Restric: **Age Restrictions, Pets allowed w/Rest., Rentals Not Allowed, Age 55+**

Basement: **None**

Bath	Floor	# of Pieces	Ensuite?
1	Main	3	No
2	Main	4	Yes
3			
4			
5			
6			
7			
8			

Outbuildings
Barn:
Workshop/Shed:
Pool:
Garage Sz:
Door Height:

Listing Broker(s): **Condo City Realty**

Quiet, garden level suite with a large south facing covered patio. 1 Bedroom & Den or 2 Bedrooms, generous closets and large storage locker. Neutral decor with fresh paint & new carpet. Recreational Centre, shopping, Seniors Centre & library are all within walking distance. This complex is great for social gatherings with a common social room and workshop.

Public

The enclosed information, while deemed to be correct, is not guaranteed.
PREC* indicates 'Personal Real Estate Corporation'.

Disclosure of Representation in Trading Services form

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Know Your Options as a Real Estate Consumer

Considering a real estate transaction? One of the first decisions you will need to make is whether you should work with a licensed real estate professional who will represent you. Take a moment to read this important consumer protection information from the Real Estate Council of BC.

This form explains the special legal duties that real estate professionals owe to their clients. It will help you choose whether you want to be:

- a **CLIENT** of a real estate professional, who will represent you in the transaction, or
- an **UNREPRESENTED PARTY** with no real estate professional representing you.

Why are you getting this form?
A real estate professional is required to give you this form before working with you, and must explain it to you.

How to use this form:
Read over this information and ask about anything that is not clear to you. You can complete the optional consumer fields to indicate that you've discussed this information with the real estate professional.

What happens next?
After you've reviewed the form and completed the optional consumer fields, the real estate professional must complete and sign it.

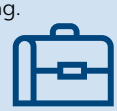
Learn more about this form and other information for real estate consumers at **www.recbc.ca.**

The Benefits of Representation

Many people choose to have a real estate professional represent them in real estate transactions to help them make informed decisions. As a client, you'll benefit from:

Expert advice

In BC, licensed real estate professionals receive specialized training.



Protection

Real estate professionals in BC are licensed under the *Real Estate Services Act*. It is legislation designed to protect the rights of consumers.

Oversight

The Real Estate Council of BC works to ensure real estate professionals are competent and knowledgeable. If you have a concern about a real estate professional, you can file a complaint by visiting our website at www.recbc.ca. We can investigate and discipline individuals for professional misconduct.

p.1 of 4

The Real Estate Council of BC regulates real estate professionals to protect consumers. Visit us online to find information on real estate transactions, ask us a question, file a complaint or an anonymous tip. **1.877.683.9664 | ANONYMOUS TIPLINE 1.833.420.2400 | info@recbc.ca | www.recbc.ca**
(rev 6/2018)

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

What to Expect as a Client

When you become the client of a real estate professional, they owe you special legal duties as your agent:

- ☑ **Loyalty:** they must put your interests first, even before their own.
- ☑ **Avoid conflicts of interest:** they must avoid any situation that would affect their duty to act in your best interests.
- ☑ **Fully disclose relevant information:** they must give you all the facts they know that might affect your decisions.
- ☑ **Protect your confidentiality:** they must not reveal your private information without your permission, such as:
  - your reasons for buying/selling/leasing/renting
  - the minimum/maximum price you are seeking
  - any preferred terms and conditions you may want to include in a contract.

What to Expect as an Unrepresented Party

If you choose not to have a real estate professional represent you, you are an unrepresented party. You are not entitled to the special legal duties a client receives.

- ☒ **No loyalty:** the real estate professionals involved in the transaction are representing clients with competing interests to yours. They must be loyal to their clients, not you.
- ☒ **No duty to avoid conflicts:** no real estate professional is acting in your interests.
- ☒ **No full disclosure:** the real estate professionals involved in the transaction do not have a duty to give you all relevant information.
- ☒ **No confidentiality:** the real estate professionals involved in the transaction must share any information you tell them with their client.

Your Options as a Client

In BC, real estate professionals provide their services through licensed companies known as brokerages. If you decide to become the client of a real estate professional, you will sign an agreement with their brokerage. Depending on how the brokerage operates, you will be represented as a client in one of two ways:

1 Designated Agency

Your real estate professional will represent you as a "designated agent". Only your designated agent will owe you the legal duties explained above. Your agent must not share your confidential information with others at the brokerage without your permission.

2 Brokerage Agency

You will be represented by **all** the real estate professionals at the brokerage. They will **all** owe you the legal duties explained above. They must **all** protect your confidential information.

Either way, as a client of a licensed real estate professional you will benefit from expert advice, oversight and protection.

The Real Estate Council of BC regulates real estate professionals to protect consumers. Visit us online to find information on real estate transactions, ask us a question, file a complaint or an anonymous tip. **1.877.683.9664 | ANONYMOUS TIPLINE 1.833.420.2400 | info@recbc.ca | www.recbc.ca**

(rev 6/2018)

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

This is a disclosure made in compliance with section 5-10 of the Rules under the *Real Estate Services Act*.

Instructions

Consumers: Please complete the optional fields below to indicate that you received this consumer protection information.

After reading this form, if you decide that you do not need a real estate professional to represent you, a real estate professional may be required to present you with the ***Disclosure of Risks to Unrepresented Parties*** form.

Real Estate Professional: Complete and sign to indicate you have provided this disclosure to the real estate consumer. Promptly submit this form to your brokerage.

Mandatory Real Estate Professional Confirmation

I confirm that I have:

☐ provided the consumer with a copy of the *Disclosure of Representation in Trading Services* form.
☐ explained the special legal duties owed by a real estate professional to their client.
☐ explained the risks of being an unrepresented party in a real estate transaction.

I confirm that I will *(check one)*:

☐ represent the consumer as my **client** under **designated agency.**
☐ represent the consumer as my **client** under **brokerage agency.**
☐ deal with this consumer as an **unrepresented party.**

Name: _____

Brokerage: _____

Signature: _____ Date: ____/____/____

Notes: _____

_____

See next page for Optional Consumer Confirmation.

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DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Optional Consumer Confirmation

I confirm that the real estate professional disclosed the special legal duties owed to clients.
☐ Yes ☐ No

I confirm that the real estate professional disclosed the differences between a client and an unrepresented party.
☐ Yes ☐ No

I confirm that the real estate professional disclosed the risks of being an unrepresented party.
☐ Yes ☐ No

I confirm that I choose to *(check one):*
☐ be **a client** represented by the real estate professional under **designated agency.**
☐ be **a client** represented by the real estate professional under **brokerage agency.**
☐ be an **unrepresented party.**

Consumer Name: _____

Consumer Signature: _____ Date: _____/_____/_____

Consumer Name: _____

Consumer Signature: _____ Date: _____/_____/_____

Section 8-4(a) of the Rules made under the Real Estate Services Act requires a brokerage to maintain a copy of all written disclosures and any related acknowledgements under Division 2 Part 5 of the Rules.

CONSUMER PRIVACY NOTICE

A real estate professional is providing you with this form because they are required to do so by the Rules made under the *Real Estate Services Act* (the "Rules"). **You are not required to provide your name or signature on this form.** However, the real estate professional you are dealing with may ask you to do so in order to document that they have provided you with this form as required by the Rules. The real estate professional will provide a copy of this form (including any personal information you have provided such as your name or signature) to their brokerage. The Real Estate Council of BC, the provincial body responsible for regulating real estate professionals, may review this form for the purpose of monitoring compliance with the Rules.

If you have any questions regarding the Real Estate Council of BC's collection and use of your personal information, please contact:
Privacy Officer, Real Estate Council of BC, 900-750 West Pender Street, Vancouver, BC, V6C 2T8; telephone: 604.683.9664 or toll-free at 1.877.683.9664; email: privacy@recbc.ca

A COPY OF THIS DISCLOSURE IS NOT REQUIRED TO BE PROVIDED TO THE REAL ESTATE COUNCIL OF BC UNLESS IT IS SPECIFICALLY REQUESTED.

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(rev 6/2018)

Privacy Notice and Consent form

BCrea British Columbia Real Estate Association

PRIVACY NOTICE AND CONSENT

To help you sell, buy or lease real estate, REALTORS®, brokerages and real estate boards need to collect, use and disclose some of your personal information. This form provides you with information about, and obtains your consent to, such information handling practices.

DEFINITIONS

Personal Information means any identifiable 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.).

A **REALTOR®** is a member of a real estate board, the British Columbia Real Estate Association (BCREA) and of The Canadian Real Estate Association (CREA). REALTORS® in BC are licensed under the *Real Estate Services Act*. **Brokerage** refers to the real estate company where your REALTOR® is licensed. The **boards** are British Columbia real estate boards that are members of BCREA. REALTORS® provide MLS® services, which are professional services to effect the purchase and sale of real estate as part of a co-operative selling system, otherwise known as an MLS® System. A **MLS® System** is a member-to-member cooperative selling system for the purchase, sale or lease of real estate that is owned or controlled by a board, includes an inventory of listings of participating REALTORS®, and ensures a certain level of accuracy of information, professionalism, and cooperation amongst REALTOR® members.

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 the REALTOR® to whom you are giving this consent. 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 REALTORS® and their clients, government departments and agencies, financial institutions, legal advisors, service providers, BCREA, the Real Estate Council of British Columbia (RECBC), CREA 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 or publications (e.g., Land Title Offices, BC Assessment, REALTOR.ca).

Why is my personal information collected, used and disclosed?

Your personal information may be collected, used and disclosed for some or all of the **primary uses** set out below.

1a) To list/market your property on the MLS® System in accordance with the terms and conditions of the MLS® System and the boards.

1b) To allow members of real estate boards (including REALTORS® and appraisers) to value your property.

1c) To market your property through any other media (both print and electronic).

1d) To help you locate a suitable property to buy or lease.

1e) To facilitate the purchase and sale or lease transaction both before and after the completion of your transaction or entering into of your lease (including by cooperating with financial institutions, legal advisors, government departments and agencies and third parties engaged in connection with the purchase and sale or lease transaction, such as photographers, appraisers and other service providers, and by communicating with you to coordinate any of the foregoing or to ensure your satisfaction with any of the foregoing and the real estate services provided to you in connection with the transaction).

1f) To allow the boards (including REALTORS®) 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 MLS® System and handled in accordance with its and the boards' terms and conditions, and published by the boards from time to time 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).

1g) To enforce codes of professional conduct and ethics for REALTORS® (by cooperating with the boards, BCREA, RECBC, CREA and other regulatory bodies).

1h) To comply with legal requirements and to act pursuant to legal authorizations.

The above-mentioned primary uses are a necessary part of your relationship with the REALTOR® to whom you are giving this consent.

Will my personal information be collected, used and disclosed for any other purposes?

Your personal information may also be collected, used and disclosed for the **secondary uses** set out below. These secondary uses are optional. If you do not want your personal information used or disclosed for any of these secondary uses, you may opt out of granting consent to any of them by initialing the "Opt Out" box(es) to the right of the secondary use(s) to which you do not want to consent.

	Opt Out
2a) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you in the future to determine whether you require additional real estate services.	☐ ☐
2b) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you to provide information about other products or services that may interest you.	☐ ☐
2c) Other REALTORS® may communicate with you to determine if you require additional real estate services.	☐ ☐
2d) The boards, and other REALTORS® or their brokerage (and survey firms on their behalf) may communicate with you to participate in surveys.	☐ ☐ *(Initials)*

You may withdraw your consent to any or all of the secondary uses in the future by contacting the REALTOR® to whom you are giving this consent or that REALTOR®'s board's privacy officer.

Contact information for all boards can be obtained from BCREA (website www.bcrea.bc.ca or telephone 604.683.7702).

ACKNOWLEDGEMENT

I/We consent to the collection, use and disclosure of personal information as described in this Privacy Notice and Consent form.

PRINT NAME

SIGNATURE

DATE

PRINT NAME

SIGNATURE

DATE

REALTOR®

BROKERAGE

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Disclosure of Risks to Unrepresented Parties: A Guide for Licensees

WHO MUST MAKE THIS DISCLOSURE?

If you are licensed for…	When to provide the form…
Trading services or Rental property management services (applies to trading services in relation to rental property only)	Make this disclosure if you are already representing a client in the same real estate transaction; and you intend to provide limited trading services to the consumer as an unrepresented party including: sharing real estate statistics or general market information; providing standard real estate contracts and other relevant documents; helping the unrepresented party fill out a standard real estate contract (without advising on terms or conditions); communicating their messages to your client and presenting offers or counteroffers.
Strata management services	You do not need to make this disclosure

NOTE: Where it is required, the Disclosure of Risks to Unrepresented Parties should be made at the same time as the Disclosure of Representation in Trading Services.

OVERVIEW

This guide is intended to help real estate professionals (licensees) use the Disclosure of Risks to Unrepresented Parties form with consumers.

The Disclosure of Risks to Unrepresented Parties form is a mandatory Council-approved form and may not be modified or altered.

The Disclosure of Risks to Unrepresented Parties form has three objectives:

(1) Inform the consumer of the risks of being unrepresented in a real estate transaction

(2) Inform the consumer of the limits to the services a licensee can provide to an unrepresented party

(3) Advise the consumer to seek independent professional advice.

This form explains to the consumer that the licensee providing the form cannot represent them in the transaction, because the licensee is already acting for a client in the transaction.

The form describes the limited assistance that a licensee can provide to an unrepresented party, and encourages the unrepresented party to seek independent representation for the transaction.

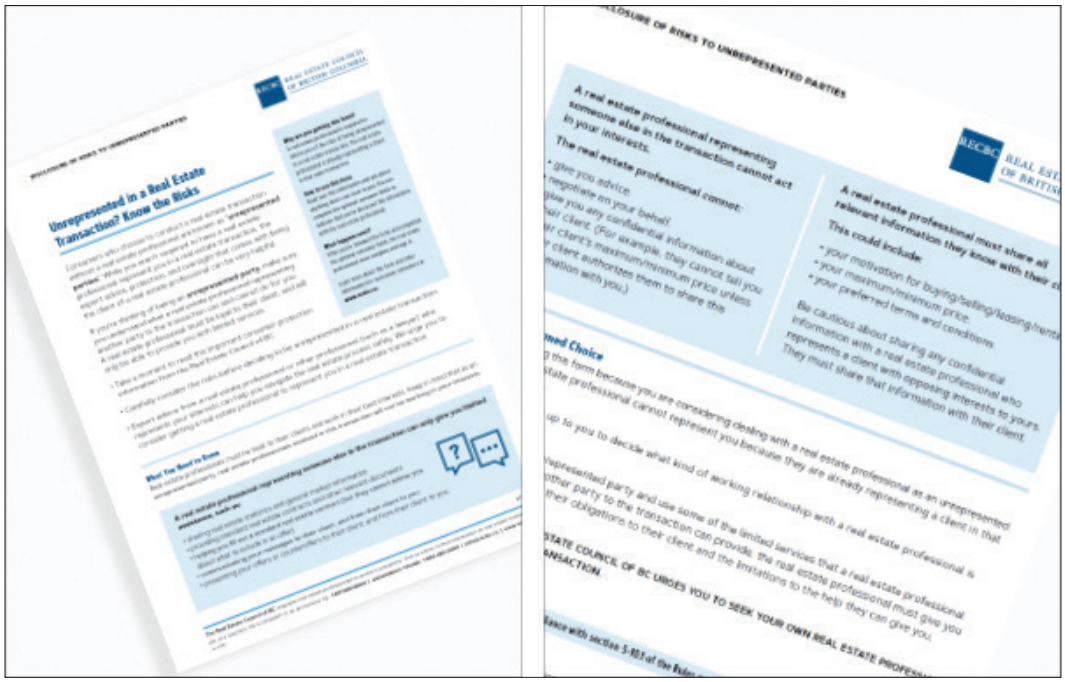
The disclosure is intended to help ensure consumers can make informed decisions about whether or not to be represented by a licensee in a real estate transaction.

UNDERSTANDING THE DISCLOSURE FORM

The Disclosure of Risks to Unrepresented Parties form contains two key sections:

Section 1: Information for consumers called "Unrepresented in a Real Estate Transaction? Know the Risks."

This section informs the consumer that they are receiving the form because the licensee is currently representing a client in the transaction and they want to provide the consumer with trading services as an unrepresented party.



The form then explains three key risks for unrepresented parties:

(1) The licensee's loyalty is entirely to their client.

(2) The licensee must share all material information with their client that the unrepresented party tells them.

(3) The licensee can only provide the unrepresented party with limited assistance.

While it is ultimately up to a consumer to decide whether to be represented by a licensee, the Real Estate Council urges all unrepresented parties to seek their own real estate professional for help during the transaction.

Section 2: Checklists and signature sections for the consumer (optional) and licensee (mandatory).

The purpose of this section is to document that the disclosure has been made to the consumer.

DEFINITIONS OF TERMS IN THE DISCLOSURE FORM

Client: the principal who has engaged the licensee to provide real estate services to or on behalf of the principal.

Unrepresented party: a party to the trade in real estate who is not a client of a licensee for the trade in real estate.

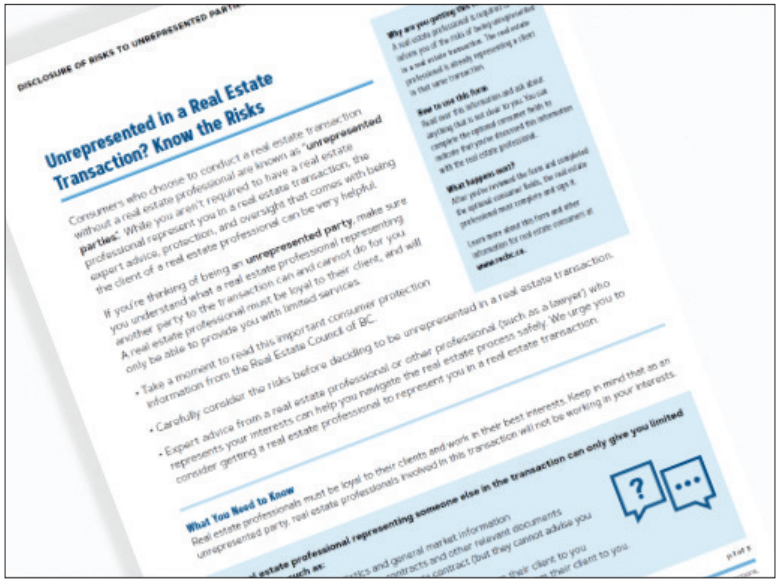
Confidential information: any information about a client that is not available to the public. That can include the client's finances, personal situation, motivations or needs.

USING THE DISCLOSURE FORM

Step 1: Discuss the Form with the Consumer

Take time to review the form with the consumer and discuss any questions or concerns the consumer may have. Explain any unfamiliar terms using the definitions included in this guide.

You may wish to use the structure of the checklists to guide any conversations you may have with consumers when you are presenting them with this form.



Step 3: Invite the Consumer to Complete the Optional Consumer Confirmation

It is optional for consumers to complete the checklist or sign their name.

If a consumer chooses not to complete and sign the disclosure, you can use the Notes section at the bottom of the Mandatory Real Estate Professional Confirmation to document that you presented the consumer with the form.

You may use the Notes section to indicate:

- The date and time the disclosure form was presented
- The circumstances (was the disclosure presented at an open house, a listing presentation, or other meeting?)
- Other details that may be relevant

Step 4: Submit the form (or a copy of the form) to your brokerage promptly

A copy of this disclosure form is not required to be provided to the Council unless it is specifically requested.

Disclosure of Risks to Unrepresented Parties form

DISCLOSURE OF RISKS TO UNREPRESENTED PARTIES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Unrepresented in a Real Estate Transaction? Know the Risks

Consumers who choose to conduct a real estate transaction without a real estate professional are known as "**unrepresented parties**." While you aren't required to have a real estate professional represent you in a real estate transaction, the expert advice, protection, and oversight that comes with being the client of a real estate professional can be very helpful.

If you're thinking of being an **unrepresented party**, make sure you understand what a real estate professional representing another party to the transaction can and cannot do for you. A real estate professional must be loyal to their client, and will only be able to provide you with limited services.

- Take a moment to read this important consumer protection information from the Real Estate Council of BC.
- Carefully consider the risks before deciding to be unrepresented in a real estate transaction.
- Expert advice from a real estate professional or other professional (such as a lawyer) who represents your interests can help you navigate the real estate process safely. We urge you to consider getting a real estate professional to represent you in a real estate transaction.

Why are you getting this form?
A real estate professional is required to inform you of the risks of being unrepresented in a real estate transaction. The real estate professional is already representing a client in that same transaction.

How to use this form
Read over this information and ask about anything that is not clear to you. You can complete the optional consumer fields to indicate that you've discussed this information with the real estate professional.

What happens next?
After you've reviewed the form and completed the optional consumer fields, the real estate professional must complete and sign it.

Learn more about this form and other information for real estate consumers at **www.recbc.ca.**

What You Need to Know

Real estate professionals must be loyal to their clients and work in their best interests. Keep in mind that as an unrepresented party, real estate professionals involved in this transaction will not be working in *your* interests.

A real estate professional representing someone else in the transaction can only give you limited assistance, such as:

- sharing real estate statistics and general market information
- providing standard real estate contracts and other relevant documents
- helping you fill out a standard real estate contract (but they cannot advise you about what to include in an offer)
- communicating your messages to their client, and from their client to you
- presenting your offers or counteroffers to their client, and from their client to you.

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(rev 6/2018)

DISCLOSURE OF RISKS TO UNREPRESENTED PARTIES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

A real estate professional representing someone else in the transaction cannot act in your interests.

The real estate professional *cannot:*

- give you advice.
- negotiate on your behalf.
- give you any confidential information about their client. (For example, they cannot tell you their client's maximum/minimum price unless their client authorizes them to share this information with you.)

A real estate professional must share all relevant information they know with their client.

This could include:

- your motivation for buying/selling/leasing/renting.
- your maximum/minimum price.
- your preferred terms and conditions.

Be cautious about sharing any confidential information with a real estate professional who represents a client with opposing interests to yours. They must share that information with their client.

Make an Informed Choice

You are receiving this form because you are considering dealing with a real estate professional as an unrepresented party. The real estate professional cannot represent you because they are already representing a client in that same transaction.

As a consumer, it is up to you to decide what kind of working relationship with a real estate professional is best for you.

If you want to be an unrepresented party and use some of the limited services that a real estate professional already representing another party to the transaction can provide, the real estate professional must give you a clear understanding of their obligations to their client and the limitations to the help they can give you.

THE REAL ESTATE COUNCIL OF BC URGES YOU TO SEEK YOUR OWN REAL ESTATE PROFESSIONAL FOR THIS TRANSACTION.

This disclosure is made to you in compliance with section 5-10.1 of the Rules made under the *Real Estate Services Act*.

Instructions

Consumers: Please complete the optional fields below to indicate that you received this consumer protection information.

Real Estate Professional: Complete and sign to indicate you have provided this disclosure to the real estate consumer. Promptly submit this form to your brokerage.

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(rev 6/2018)

DISCLOSURE OF RISKS TO UNREPRESENTED PARTIES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Mandatory Real Estate Professional Confirmation

I confirm that I have:

☐ given the unrepresented party information about the duties and responsibilities I owe my client.
☐ given the unrepresented party information about the risks of being unrepresented in a real estate transaction.
☐ given the unrepresented party information about the limited assistance I can provide them.
☐ advised the unrepresented party to seek independent professional advice.

Name: _____

Brokerage: _____

Signature: _____ Date: _____/_____/_____

Notes: _____

_____

Optional Consumer Confirmation

I confirm that the real estate professional:

☐ gave me information about the duties and responsibilities they owe their client.
☐ gave me information about the risks of being an unrepresented party in a real estate transaction.
☐ gave me information about the limited assistance they can provide me.
☐ advised me to seek independent professional advice.

Consumer Name: _____

Consumer Signature: _____ Date: _____/_____/_____

Consumer Name: _____

Consumer Signature: _____ Date: _____/_____/_____

Section 8-4(a) of the Rules made under the Real Estate Services Act requires a brokerage to maintain a copy of all written disclosures and any related acknowledgements under Division 2 Part 5 of the Rules.

CONSUMER PRIVACY NOTICE

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A COPY OF THIS DISCLOSURE IS NOT REQUIRED TO BE PROVIDED TO THE REAL ESTATE COUNCIL OF BC UNLESS IT IS SPECIFICALLY REQUESTED.

p.3 of 3

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Debrief Questions

1. In comparison to the previous presentations of the Disclosure of Representation in Trading Services form, what worked well?

2. When is it necessary to provide the Disclosure of Representation in Trading Services form to a consumer?

3. How did Parm explain a no agency relationship to Joe and Maria?

4. What is the purpose of the Disclosure of Risks to Unrepresented Parties, and when is it necessary to provide this disclosure to an unrepresented party?

5. What would happen if one of Parm's clients became interested in the property? What actions would Parm need to take?

Review of the Rules

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

5-10 (1) Before providing trading services to or on behalf of a party to a trade in real estate, a licensee must disclose whether or not the licensee will provide representation to the party as a client.

(2) A disclosure made under subsection (1) must be in a form approved by the council and include the following information:

(a) the duties and responsibilities of licensees to clients and unrepresented parties;

(b) how to file a complaint about a licensee's conduct.

(3) Unless a licensee solicits or receives information from a party about the party's motivation, financial qualifications or needs in respect of real estate, a disclosure is not required under subsection (1) when the licensee is only

(a) hosting an advertised open house, or

(b) providing factual responses to general questions from the party.

5-10.1 A licensee who makes a disclosure under section 5-10 (1) to an unrepresented party in respect of a trade in real estate while representing a client to that trade in real estate must also disclose, in a form approved by the council,

(a) the risks to an unrepresented party of receiving assistance from the licensee due to the licensee's duties and responsibilities to the client of the licensee,

(b) the limited assistance that the licensee may provide to the unrepresented party, and

(c) a recommendation that the unrepresented party seek independent professional advice in respect of the trade in real estate.

Conclusion

At the open house, Joe and Maria learn that the listing agent, Parm—who is hosting the Open House—is unable to represent them and cannot protect their best interests or give strategic guidance on their offer. They are also cautioned of the risks involved if they decided to make an offer on the condominium without representation by a licensee.

They consult with their licensee, Leon—who they engaged to sell their home—and he refers them to one of his colleagues, Kim. Kim specializes in the downtown condo market and can work as their designated agent.

Scenario for Scenes 2 and 3

Prepared on 3 May 2018

Buyers: Joseph Anthony Costas and Maria Angelina Costas

21 Garden Avenue
Hometown, BC V2V 1C3
Phone Number: 788-777-9888

Licensee: Kim Gold

Kim's Cell Phone number: 788-605-1717

Brokerage: Sell Realty

Brokerage Address: 200 Main Street Uptown BC V9S 3T9

Brokerage Phone Number: 788-555-1234

Terms of Contract: 90 days

Market Area: Downtown, BC

What might you want to include on your Schedule "A"?

Scene 2: Disclosure of Representation in Trading Services

Joe and Maria make an appointment to meet Kim Gold, the colleague Leon referred them to who works in the downtown branch of the brokerage that Leon works for. They meet at Kim's downtown office to discuss Agency, the condominium they are interested in buying and how Kim will work with them.

Kim uses the Disclosure of Representation in Trading Services form as a tool for discussing agency with Joe and Maria and to review with them the Privacy Notice and Consent form.

Kim explains that she must see some government issued photo ID from Joe and Maria to satisfy the FINTRAC requirements of the government. She completes the form herself with the required information from their ID's and then returns them to Joe and Maria.

Kim opens the scene by welcoming Joe and Maria and introducing herself.

Character Information

The Characters that we will work with in this scene are:

- **Joe**
- **Maria**
- **Kim - Joe and Maria's licensee**
- **Observer**

Refer to pages 1-2 to review each character's personal traits.

IN THIS SCENE, THE CHARACTERS WILL:

- Discuss agency.
- Acknowledge an agency relationship in writing.
- Complete the FINTRAC Individual Identification Information Record forms.

SCENE 2 RESOURCES

There are three supporting resources in this scene:

- Disclosure of Representation in Trading Services form
- Privacy Notice and Consent form
- Two FINTRAC: Individual Identification Information Record forms

Disclosure of Representation in Trading Services form

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Know Your Options as a Real Estate Consumer

Considering a real estate transaction? One of the first decisions you will need to make is whether you should work with a licensed real estate professional who will represent you. Take a moment to read this important consumer protection information from the Real Estate Council of BC.

This form explains the special legal duties that real estate professionals owe to their clients. It will help you choose whether you want to be:

- a **CLIENT** of a real estate professional, who will represent you in the transaction, or
- an **UNREPRESENTED PARTY** with no real estate professional representing you.

Why are you getting this form?
A real estate professional is required to give you this form before working with you, and must explain it to you.

How to use this form:
Read over this information and ask about anything that is not clear to you. You can complete the optional consumer fields to indicate that you've discussed this information with the real estate professional.

What happens next?
After you've reviewed the form and completed the optional consumer fields, the real estate professional must complete and sign it.

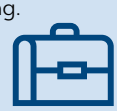
Learn more about this form and other information for real estate consumers at **www.recbc.ca.**

The Benefits of Representation

Many people choose to have a real estate professional represent them in real estate transactions to help them make informed decisions. As a client, you'll benefit from:

Expert advice

In BC, licensed real estate professionals receive specialized training.



Protection

Real estate professionals in BC are licensed under the *Real Estate Services Act*. It is legislation designed to protect the rights of consumers.

Oversight

The Real Estate Council of BC works to ensure real estate professionals are competent and knowledgeable. If you have a concern about a real estate professional, you can file a complaint by visiting our website at www.recbc.ca. We can investigate and discipline individuals for professional misconduct.

p.1 of 4

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DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

What to Expect as a Client

When you become the client of a real estate professional, they owe you special legal duties as your agent:

- ☑ **Loyalty:** they must put your interests first, even before their own.
- ☑ **Avoid conflicts of interest:** they must avoid any situation that would affect their duty to act in your best interests.
- ☑ **Fully disclose relevant information:** they must give you all the facts they know that might affect your decisions.
- ☑ **Protect your confidentiality:** they must not reveal your private information without your permission, such as:
  - your reasons for buying/selling/leasing/renting
  - the minimum/maximum price you are seeking
  - any preferred terms and conditions you may want to include in a contract.

What to Expect as an Unrepresented Party

If you choose not to have a real estate professional represent you, you are an unrepresented party. You are not entitled to the special legal duties a client receives.

- ☒ **No loyalty:** the real estate professionals involved in the transaction are representing clients with competing interests to yours. They must be loyal to their clients, not you.
- ☒ **No duty to avoid conflicts:** no real estate professional is acting in your interests.
- ☒ **No full disclosure:** the real estate professionals involved in the transaction do not have a duty to give you all relevant information.
- ☒ **No confidentiality:** the real estate professionals involved in the transaction must share any information you tell them with their client.

Your Options as a Client

In BC, real estate professionals provide their services through licensed companies known as brokerages. If you decide to become the client of a real estate professional, you will sign an agreement with their brokerage. Depending on how the brokerage operates, you will be represented as a client in one of two ways:

1 Designated Agency

Your real estate professional will represent you as a "designated agent". Only your designated agent will owe you the legal duties explained above. Your agent must not share your confidential information with others at the brokerage without your permission.

2 Brokerage Agency

You will be represented by **all** the real estate professionals at the brokerage. They will **all** owe you the legal duties explained above. They must **all** protect your confidential information.

Either way, as a client of a licensed real estate professional you will benefit from expert advice, oversight and protection.

The Real Estate Council of BC regulates real estate professionals to protect consumers. Visit us online to find information on real estate transactions, ask us a question, file a complaint or an anonymous tip. **1.877.683.9664 | ANONYMOUS TIPLINE 1.833.420.2400 | info@recbc.ca | www.recbc.ca**

(rev 6/2018)

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

This is a disclosure made in compliance with section 5-10 of the Rules under the *Real Estate Services Act*.

Instructions

Consumers: Please complete the optional fields below to indicate that you received this consumer protection information.

After reading this form, if you decide that you do not need a real estate professional to represent you, a real estate professional may be required to present you with the ***Disclosure of Risks to Unrepresented Parties*** form.

Real Estate Professional: Complete and sign to indicate you have provided this disclosure to the real estate consumer. Promptly submit this form to your brokerage.

Mandatory Real Estate Professional Confirmation

I confirm that I have:

☐ provided the consumer with a copy of the *Disclosure of Representation in Trading Services* form.
☐ explained the special legal duties owed by a real estate professional to their client.
☐ explained the risks of being an unrepresented party in a real estate transaction.

I confirm that I will *(check one)*:

☐ represent the consumer as my **client** under **designated agency.**
☐ represent the consumer as my **client** under **brokerage agency.**
☐ deal with this consumer as an **unrepresented party.**

Name: _____

Brokerage: _____

Signature: _____ Date: _____/_____/_____

Notes: _____

_____

See next page for Optional Consumer Confirmation.

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DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Optional Consumer Confirmation

I confirm that the real estate professional disclosed the special legal duties owed to clients.
☐ Yes ☐ No

I confirm that the real estate professional disclosed the differences between a client and an unrepresented party.
☐ Yes ☐ No

I confirm that the real estate professional disclosed the risks of being an unrepresented party.
☐ Yes ☐ No

I confirm that I choose to *(check one)*:
☐ be **a client** represented by the real estate professional under **designated agency.**
☐ be **a client** represented by the real estate professional under **brokerage agency.**
☐ be an **unrepresented party.**

Consumer Name: _____

Consumer Signature: _____ Date: _____/_____/_____

Consumer Name: _____

Consumer Signature: _____ Date: _____/_____/_____

Section 8-4(a) of the Rules made under the Real Estate Services Act requires a brokerage to maintain a copy of all written disclosures and any related acknowledgements under Division 2 Part 5 of the Rules.

CONSUMER PRIVACY NOTICE

A real estate professional is providing you with this form because they are required to do so by the Rules made under the *Real Estate Services Act* (the "Rules"). **You are not required to provide your name or signature on this form.** However, the real estate professional you are dealing with may ask you to do so in order to document that they have provided you with this form as required by the Rules. The real estate professional will provide a copy of this form (including any personal information you have provided such as your name or signature) to their brokerage. The Real Estate Council of BC, the provincial body responsible for regulating real estate professionals, may review this form for the purpose of monitoring compliance with the Rules.

If you have any questions regarding the Real Estate Council of BC's collection and use of your personal information, please contact:
Privacy Officer, Real Estate Council of BC, 900-750 West Pender Street, Vancouver, BC, V6C 2T8; telephone: 604.683.9664 or toll-free at 1.877.683.9664; email: privacy@recbc.ca

A COPY OF THIS DISCLOSURE IS NOT REQUIRED TO BE PROVIDED TO THE REAL ESTATE COUNCIL OF BC UNLESS IT IS SPECIFICALLY REQUESTED.

The Real Estate Council of BC regulates real estate professionals to protect consumers. Visit us online to find information on real estate transactions, ask us a question, file a complaint or an anonymous tip. **1.877.683.9664 | ANONYMOUS TIPLINE 1.833.420.2400 | info@recbc.ca | www.recbc.ca**
(rev 6/2018)

Privacy Notice and Consent form

BCrea British Columbia Real Estate Association

PRIVACY NOTICE AND CONSENT

To help you sell, buy or lease real estate, REALTORS®, brokerages and real estate boards need to collect, use and disclose some of your personal information. This form provides you with information about, and obtains your consent to, such information handling practices.

DEFINITIONS

Personal Information means any identifiable 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.).

A **REALTOR®** is a member of a real estate board, the British Columbia Real Estate Association (BCREA) and of The Canadian Real Estate Association (CREA). REALTORS® in BC are licensed under the *Real Estate Services Act*. **Brokerage** refers to the real estate company where your REALTOR® is licensed. The **boards** are British Columbia real estate boards that are members of BCREA. REALTORS® provide MLS® services, which are professional services to effect the purchase and sale of real estate as part of a co-operative selling system, otherwise known as an MLS® System. A **MLS® System** is a member-to-member cooperative selling system for the purchase, sale or lease of real estate that is owned or controlled by a board, includes an inventory of listings of participating REALTORS®, and ensures a certain level of accuracy of information, professionalism, and cooperation amongst REALTOR® members.

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 the REALTOR® to whom you are giving this consent. 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 REALTORS® and their clients, government departments and agencies, financial institutions, legal advisors, service providers, BCREA, the Real Estate Council of British Columbia (RECBC), CREA 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 or publications (e.g., Land Title Offices, BC Assessment, REALTOR.ca).

Why is my personal information collected, used and disclosed?

Your personal information may be collected, used and disclosed for some or all of the **primary uses** set out below.

1a) To list/market your property on the MLS® System in accordance with the terms and conditions of the MLS® System and the boards.

1b) To allow members of real estate boards (including REALTORS® and appraisers) to value your property.

1c) To market your property through any other media (both print and electronic).

1d) To help you locate a suitable property to buy or lease.

1e) To facilitate the purchase and sale or lease transaction both before and after the completion of your transaction or entering into of your lease (including by cooperating with financial institutions, legal advisors, government departments and agencies and third parties engaged in connection with the purchase and sale or lease transaction, such as photographers, appraisers and other service providers, and by communicating with you to coordinate any of the foregoing or to ensure your satisfaction with any of the foregoing and the real estate services provided to you in connection with the transaction).

1f) To allow the boards (including REALTORS®) 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 MLS® System and handled in accordance with its and the boards' terms and conditions, and published by the boards from time to time 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).

1g) To enforce codes of professional conduct and ethics for REALTORS® (by cooperating with the boards, BCREA, RECBC, CREA and other regulatory bodies).

1h) To comply with legal requirements and to act pursuant to legal authorizations.

The above-mentioned primary uses are a necessary part of your relationship with the REALTOR® to whom you are giving this consent.

Will my personal information be collected, used and disclosed for any other purposes?

Your personal information may also be collected, used and disclosed for the **secondary uses** set out below. These secondary uses are optional. If you do not want your personal information used or disclosed for any of these secondary uses, you may opt out of granting consent to any of them by initialing the "Opt Out" box(es) to the right of the secondary use(s) to which you do not want to consent.

Opt Out

2a) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you in the future to determine whether you require additional real estate services. ☐☐

2b) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you to provide information about other products or services that may interest you. ☐☐

2c) Other REALTORS® may communicate with you to determine if you require additional real estate services. ☐☐

2d) The boards, and other REALTORS® or their brokerage (and survey firms on their behalf) may communicate with you to participate in surveys. ☐☐

(Initials)

You may withdraw your consent to any or all of the secondary uses in the future by contacting the REALTOR® to whom you are giving this consent or that REALTOR®'s board's privacy officer.

Contact information for all boards can be obtained from BCREA (website www.bcrea.bc.ca or telephone 604.683.7702).

ACKNOWLEDGEMENT

I/We consent to the collection, use and disclosure of personal information as described in this Privacy Notice and Consent form.

_____
PRINT NAME

_____
SIGNATURE

_____
DATE

_____
PRINT NAME

_____
SIGNATURE

_____
DATE

_____
REALTOR®

_____
BROKERAGE

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FINTRAC: Individual Identification Information Record form

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: . . . . . .
Date Information Verified/Credit File Consulted: . . . . . .

A. Verification of Individual

NOTE: One of Section A.1, A.2. or A.3 must be completed for your individual clients or unrepresented individuals that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller) . Where you are unable to identify an unrepresented individual, complete section A.4 and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves the proceeds of crime or terrorist activity. Where you are using an agent or mandatary to verify the identity of an individual, see procedure described in CREA's materials on REALTOR Link®.

1. Full legal name of individual: . . . . . .
2. Address: . . . . . .
. . . . . .
3. Date of Birth: . . . . . .
4. Nature of Principal Business or Occupation: . . . . . .

A.1 Federal/Provincial/Territorial Government-Issued Photo ID

Ascertain the individual's identity by comparing the individual to their photo ID. The individual must be physically present.

1. Type of Identification Document*: . . . . . (must view the original and have a photo, see CREA's FINTRAC materials on REALTOR Link® for examples)
2. Document Identifier Number: . . . . . .
3. Issuing Jurisdiction: . . . . (insert applicable Province, Territory, Foreign Jurisdiction or "Canada") **Country:** . . . . . .
4. Document Expiry Date: . . . . . (must be valid and not expired)

A.2 Credit File

Ascertain the individual's identity by comparing the individual's name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual's identity. The individual does not need to be physically present.

1. Name of Canadian Credit Bureau Holding the Credit File: . . . . . .
2. Reference Number of Credit File: . . . . . .

A.3 Dual ID Process Method

1. Complete two of the following three checkboxes by ascertaining the individual's identity by referring to information in **two** independent, reliable, sources. Each source must be well known and reputable (e.g., federal, provincial, territorial and municipal levels of government, crown corporations, financial entities or utility providers). Any document must be an original paper or original electronic document (e.g., the individual can email you electronic documents downloaded from a website). Documents cannot be photocopied, faxed or digitally scanned. The individual does not need to be physically present.

☐ Verify the individual's name and date of birth by referring to a document or source containing the individual's name and date of birth*
- ○ **Name of Source:** . . . . . (must be valid and not expired; must be recent if no expiry date)
- ○ **Account Number**:** . . . . . .

☐ Verify the individual's name and address by referring to a document or source containing the individual's name and address*
- ○ **Name of Source:** . . . . . (must be valid and not expired; must be recent if no expiry date)
- ○ **Account Number**:** . . . . . .

☐ Verify the individuals' name and confirm a financial account*
- ○ **Name of Source:** . . . . . .
- ○ **Financial Account Type:** . . . . . .
- ○ **Account Number**:** . . . . . .

*See CREA's FINTRAC materials on REALTOR Link® for examples. ** Or reference number if there is no account number.

This document has been prepared by The Canadian Real Estate Association to assist members in complying with requirements of Canada's *Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations*. © 2014-2017.

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Individual Identification Information Record

A.4 Unrepresented Individual Reasonable Measures Record *(if applicable)*

Only complete this section when you are unable to ascertain the identity of an unrepresented individual.

1. Measures taken to Ascertain Identity *(check one):*

☐ Asked unrepresented individual for information to ascertain their identity
☐ Other, explain: . . . . . .

Date on which above measures taken: . . . . . .

2. Reasons why measures were unsuccesful *(check one):*

☐ Unrepresented individual did not provide information
☐ Other, explain: . . . . . .

B. Verification of Third Parties

NOTE: *Only complete Section B for your clients*. Complete this section of the form to indicate whether a client is acting on behalf of a third party. Either B.1 or B.2 must be completed.

B.1 Third Party Reasonable Measures

Where you cannot determine whether there is a third party, or there is no third party, complete this section.

Is the transaction being conducted on behalf of a third party according to the client? *(check one):*

☐ Yes
☐ No

Measures taken *(check one):*

☐ Asked if client was acting on behalf of a third party
☐ Other, explain: . . . . . .

Date on which above measures taken: . . . . . .

Reason why measures were unsuccessful *(check one):*

☐ Client did not provide information
☐ Other, explain: . . . . . .

Indicate whether there are any other grounds to suspect a third party *(check one):*

☐ No
☐ Yes, explain: . . . . . .

B.2 Third Party Record

Where there is a third party, complete this section.

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: . . . . . .

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Individual Identification Information Record

NOTE: *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.

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Individual Identification Information Record

D. Business Relationship

(ask your Compliance Officer when this section is applicable)

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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FINTRAC: Individual Identification Information Record form

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: . . . . . .
Date Information Verified/Credit File Consulted: . . . . . .

A. Verification of Individual

NOTE: One of Section A.1, A.2. or A.3 must be completed for your individual clients or unrepresented individuals that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller) . Where you are unable to identify an unrepresented individual, complete section A.4 and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves the proceeds of crime or terrorist activity. Where you are using an agent or mandatary to verify the identity of an individual, see procedure described in CREA's materials on REALTOR Link®.

1. Full legal name of individual: . . . . . .
2. Address: . . . . . .
. . . . . .
3. Date of Birth: . . . . . .
4. Nature of Principal Business or Occupation: . . . . . .

A.1 Federal/Provincial/Territorial Government-Issued Photo ID

Ascertain the individual's identity by comparing the individual to their photo ID. The individual must be physically present.

1. Type of Identification Document*: . . . . . (must view the original and have a photo, see CREA's FINTRAC materials on REALTOR Link® for examples)
2. Document Identifier Number: . . . . . .
3. Issuing Jurisdiction: . . . . (insert applicable Province, Territory, Foreign Jurisdiction or "Canada") **Country:** . . . . . .
4. Document Expiry Date: . . . . . (must be valid and not expired)

A.2 Credit File

Ascertain the individual's identity by comparing the individual's name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual's identity. The individual does not need to be physically present.

1. Name of Canadian Credit Bureau Holding the Credit File: . . . . . .
2. Reference Number of Credit File: . . . . . .

A.3 Dual ID Process Method

1. Complete two of the following three checkboxes by ascertaining the individual's identity by referring to information in **two** independent, reliable, sources. Each source must be well known and reputable (e.g., federal, provincial, territorial and municipal levels of government, crown corporations, financial entities or utility providers). Any document must be an original paper or original electronic document (e.g., the individual can email you electronic documents downloaded from a website). Documents cannot be photocopied, faxed or digitally scanned. The individual does not need to be physically present.

☐ Verify the individual's name and date of birth by referring to a document or source containing the individual's name and date of birth*
- ○ **Name of Source:** . . . . . (must be valid and not expired; must be recent if no expiry date)
- ○ **Account Number**:** . . . . . .

☐ Verify the individual's name and address by referring to a document or source containing the individual's name and address*
- ○ **Name of Source:** . . . . . (must be valid and not expired; must be recent if no expiry date)
- ○ **Account Number**:** . . . . . .

☐ Verify the individuals' name and confirm a financial account*
- ○ **Name of Source:** . . . . . .
- ○ **Financial Account Type:** . . . . . .
- ○ **Account Number**:** . . . . . .

*See CREA's FINTRAC materials on REALTOR Link® for examples. ** Or reference number if there is no account number.

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Individual Identification Information Record

A.4 Unrepresented Individual Reasonable Measures Record *(if applicable)*

Only complete this section when you are unable to ascertain the identity of an unrepresented individual.

1. Measures taken to Ascertain Identity *(check one):*

☐ Asked unrepresented individual for information to ascertain their identity
☐ Other, explain: . . . . . .

Date on which above measures taken: . . . . . .

2. Reasons why measures were unsuccesful *(check one):*

☐ Unrepresented individual did not provide information
☐ Other, explain: . . . . . .

B. Verification of Third Parties

NOTE: *Only complete Section B for your clients*. Complete this section of the form to indicate whether a client is acting on behalf of a third party. Either B.1 or B.2 must be completed.

B.1 Third Party Reasonable Measures

Where you cannot determine whether there is a third party, or there is no third party, complete this section.

Is the transaction being conducted on behalf of a third party according to the client? *(check one):*

☐ Yes
☐ No

Measures taken *(check one):*

☐ Asked if client was acting on behalf of a third party
☐ Other, explain: . . . . . .

Date on which above measures taken: . . . . . .

Reason why measures were unsuccessful *(check one):*

☐ Client did not provide information
☐ Other, explain: . . . . . .

Indicate whether there are any other grounds to suspect a third party *(check one):*

☐ No
☐ Yes, explain: . . . . . .

B.2 Third Party Record

Where there is a third party, complete this section.

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: . . . . . .

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Individual Identification Information Record

NOTE: *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.

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Individual Identification Information Record

D. Business Relationship

(ask your Compliance Officer when this section is applicable)

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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Debrief Questions

1. In comparison to the previous presentations of the Disclosure of Representation in Trading Services form, what worked well?

2. What would you say if you were asked whether the same Disclosure of Representation in Trading Services form could be used?

3. What will you use to assist you in your presentation of these documents to future clients?

Review of the Rules

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

5-10 (1) Before providing trading services to or on behalf of a party to a trade in real estate, a licensee must disclose whether or not the licensee will provide representation to the party as a client.

(2) A disclosure made under subsection (1) must be in a form approved by the council and include the following information:

(a) the duties and responsibilities of licensees to clients and unrepresented parties;

(b) how to file a complaint about a licensee's conduct.

(3) Unless a licensee solicits or receives information from a party about the party's motivation, financial qualifications or needs in respect of real estate, a disclosure is not required under subsection (1) when the licensee is only

(a) hosting an advertised open house, or

(b) providing factual responses to general questions from the party.

Scene 3: Reviewing a Buyer's Agency Exclusive Contract

In the previous scene, Joe and Maria acknowledged an agency relationship in writing and the FINTRAC client identification record forms were completed. Now, Kim reviews the Buyer's Agency Exclusive Contract and the services to be provided under the Schedule "A". She assures them that she will continue to work with them until they purchase a property, whether this one or another. Kim opens the scene by reviewing the Buyer's Agency Exclusive Contract in its entirety.

Character Information

The Characters that we will work with in this scene are:

- **Joe**
- **Maria**
- **Kim - Joe and Maria's licensee**
- **Observer**

Refer to pages 1-2 to review each character's personal traits.

IN THIS SCENE, THE CHARACTERS WILL:

- Review the Buyer's Agency Exclusive Contract.
- Outline the services of a licensee's brokerage as described in the Schedule "A".

SCENE 3 RESOURCES

There is one supporting resource in this scene:

- Buyer's Agency Exclusive Contract and Schedule "A"

Buyer's Agency Exclusive Contract with Schedule "A"

BUYER'S AGENCY EXCLUSIVE CONTRACT
INFORMATION ABOUT THIS BUYER'S AGENCY EXCLUSIVE CONTRACT

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. The Buyer's Agency Exclusive Contract 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. Buying real estate can be a very rewarding experience. Property owners generally experience pride of ownership and in many cases a financial gain over the long term. The process of buying real estate is relatively complex and for this reason many buyers seek the help and professional expertise of a licensed REALTOR® and their real estate brokerage.

3. It is recommended that the relationship between the parties should be in writing in the form of an Buyer's Agency Exclusive Contract. This will ensure that the parties will have a complete understanding of their rights and responsibilities. Each party will know what they can expect from the other and what is expected from them. This is similar to the common practice of sellers entering into a listing contract when selling a property. Real estate brokerages cooperate with each other to bring buyers and sellers together. This cooperation will help bring you the best selection of properties which meet your individual requirements.
4. The topic of compensation to the real estate brokerage should be thoroughly discussed. The discussion should include the amount of compensation, sources of payment and when the payment is to be made

5. RESIDENCY: When completing their residency and citizenship status, the Buyer and the Seller should confirm their residency and citizenship status and the tax implications thereof with their Lawyer/Accountant.

6. REALTORS® are trained to provide valuable assistance to buyers in the following areas:

    1. Identifying desirable types of properties to acquire
    2. Locating properties available to view and consider
    3. Preliminary investigation and timely information gathering
    4. Viewing properties and providing guidance and advice
    5. Selecting the right property on which to make an offer
    6. Preparing a legally binding Contract of Purchase and Sale
    7. Negotiating favourable terms and conditions
    8. Assisting in seeking suitable financing if necessary
    9. Assisting in arranging property inspections and other needed services
    10. Assisting in the completion and possession process

    These and other services can be documented on a schedule attached to the contract.

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PAGE 1 of _____ PAGES

BUYER'S AGENCY EXCLUSIVE CONTRACT

BETWEEN: _____ AND: _____
BUYER(S) ("BUYER") ("BUYER'S BROKERAGE")

_____ _____
BUYER(S) ("BUYER") UNIT ADDRESS

_____ _____
UNIT ADDRESS CITY PROV PC

_____ _____
CITY PROV PC TELEPHONE NUMBER CELL NUMBER

_____ _____
TELEPHONE NUMBER CELL NUMBER

1. TERMS OF CONTRACT:

A. The Buyer hereby appoints the Buyer's Brokerage and the Designated Agent (as hereinafter defined) to find a property in the market area (as defined in clause 1C) for the Buyer to purchase and to assist the Buyer in negotiating the terms of purchase.

B. The term of this Contract shall commence on _____ and, unless renewed in writing, shall expire at 11:59 pm on _____.
MONTH DAY YEAR MONTH DAY YEAR

C. MARKET AREA: Market Area is defined as that area located within the perimeter boundaries of the following areas:

_____
all within the Province of British Columbia.

2. DESIGNATED AGENCY:

A. The Buyer's Brokerage designates _____

_____
(the "Designated Agent") to act as the sole agent of the Buyer in respect of the purchase of a property in the Market Area and will designate one or more licensees of the Buyer's Brokerage to act as the sole agents of all sellers or other buyers who are also represented by the Buyer's Brokerage. If for any reason the license of the Designated Agent (or where the Designated Agent is comprised of more than one licensee, the licenses of all of those licensees) is suspended, cancelled or becomes inoperative under the *Real Estate Services Act* or the Designated Agent (or where the Designated Agent is comprised of more than one licensee, all of those licensees) is temporarily unavailable or ceases to be engaged by the Buyer's Brokerage, the Buyer's Brokerage will designate another licensee of the Buyer's Brokerage to act as the sole agent of the Buyer.

B. The Designated Agent will not disclose to other licensees, including licensees of the Buyer's Brokerage who represent sellers or other buyers, any confidential information of the Buyer obtained through the Designated Agent's agency relationship with the Buyer unless authorized by the Buyer or required by law.

C. The Buyer agrees that:
(i) an agency relationship will exist only with the Designated Agent;
(ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Buyer will not be attributed to the Buyer's Brokerage or to other licensees of the Buyer's Brokerage who represent sellers or other buyers; and
(iii) no agency relationship will exist with the Buyer's Brokerage.

3. THE DESIGNATED AGENT WILL:

A. Act as the agent of only the Buyer with respect to a property in which the Buyer becomes interested;
B. Subject to Clause 4A use reasonable commercial efforts to promote the interests of the Buyer;
C. At the earliest reasonable opportunity, advise any seller of property in which the Buyer becomes interested that the Designated Agent is the agent of the Buyer;
D. Obey all lawful instructions of the Buyer that are consistent with the *Real Estate Services Act* and Rules and the Bylaws and Code of Ethics of the real estate board or association of which they are a member;
E. Fulfill the duties set out in *Real Estate Services Act* Rule 3-3, except as modified or made inapplicable by agreement between the Buyer's Brokerage and the Buyer, and *Real Estate Services Act* Rule 3-4;
F. Exercise reasonable care and skill in their performance under this Contract; and
G. Make the Buyer aware of properties located in the Market Area listed with the Multiple Listing Service® for the Market Area, and such other properties that the Designated Agent is aware of, which may meet the Buyer's requirements;

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4. THE BUYER'S BROKERAGE AGREES:

A. That the services as may be set out in Schedule "A" if attached will be provided;
B. To monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the provisions of this Contract and with the Buyer's Brokerage's policies and procedures governing designated agents;
C. Not to disclose confidential information of the Buyer to any person unless authorized by the Buyer or required by law;
D. To treat the interests of the Buyer and all sellers and other buyers also represented by the Buyer's Brokerage in an even handed, objective and impartial manner; and
E. To hold all monies received by the Buyer's Brokerage in trust in accordance with the *Real Estate Services Act.*

5. THE BUYER AGREES:

A. Not to use the services of any other brokerage or licensee, within the Market Area, during the term of this Contract;
B. To advise the Designated Agent of properties within the Market Area in which the Buyer is interested;
C. To provide the Designated Agent with sufficient information to enable the Designated Agent to determine the Buyer's ability to purchase or to obtain a mortgage of a property;
D. To negotiate in good faith the purchase of property in which the Buyer is interested, provided that the property and the terms of purchase are satisfactory to the Buyer;
E. That the Designated Agent may disclose the Buyer's identity unless otherwise instructed by the Buyer in writing;
F. That the Designated Agent is being retained solely to provide real estate services and not as a lawyer, tax advisor, lender, certified appraiser, surveyor, structural engineer, home inspector, or other professional service advisor; and
G. That the Designated Agent may have only a limited knowledge of the physical condition of a property in which the Buyer becomes interested and the Buyer will be relying entirely upon information concerning the property's physical condition provided by the seller, landlord or listing brokerage. The Buyer understands and agrees that information provided by a seller, landlord or listing brokerage in respect of a particular property is not warranted by the Designated Agent or the Buyer's Brokerage as being accurate and will be relied upon at the Buyer's risk. The Buyer should make their own enquiries and investigations concerning the physical condition of a property, which should include an independent property inspection.

6. BUYER'S BROKERAGE REMUNERATION:

A. The Buyer will pay the Buyer's Brokerage a fee of _____
_____ ("Fee")
of the purchase price plus applicable Goods and Services Tax and any other applicable tax if:
(i) a legally enforceable Contract of Purchase and Sale between the Buyer and a seller in respect of property located in the Market Area is entered into during the period of this Contract; or
(ii) a legally enforceable Contract of Purchase and Sale between the Buyer and a seller in respect of property located in the Market Area, which is introduced to the Buyer by the Buyer's Brokerage, the Designated Agent or by any other person including the Buyer during the period of this Contract is entered into:
(a) within sixty (60) days after the expiration of the term of this Contract; or
(b) any time after the period described in (a) where the efforts of the Buyer's Brokerage or the Designated Agent were an effective cause;
provided, however, that no such remuneration is payable if, after the expiration of the term of this Contract, the Buyer has entered into a similar written Buyer's Agency Exclusive Contract with a licensed brokerage in respect of the Market Area and the property is purchased during the term of that contract.
B. Prior to the Buyer making an offer to purchase a property, the Designated Agent will advise the Buyer of the total amount of remuneration offered by the listing brokerage to be paid to the Buyer's Brokerage for assisting in obtaining a buyer for that property.
C. Monies, if any, under Clause 6B shall be deducted from the amount due and payable by the Buyer under Clause 6A and the Buyer shall pay any shortfall owing to the Buyer's Brokerage.
D. The remuneration due to the Buyer's Brokerage under Clause 6A shall be payable on the earlier of the date the sale is completed or the completion date set out in the Contract of Purchase and Sale.
E. The Buyer's Brokerage will advise the Buyer of any remuneration, other than that described in Clause 6B, to be received by the Buyer's Brokerage in respect of that property.

7. THE BUYER ACKNOWLEDGES AND AGREES THAT:

A. The duties set out in *Real Estate Services Act* Rules 3-3 and 3-4 apply only to the Designated Agent and do not apply to any other licensees of the Buyer's Brokerage who represent sellers or other buyers and, subject to Clause 4B, 4C and 4D, do not apply to the Buyer's Brokerage;
B. The Buyer's Brokerage or the Designated Agent may provide trading services, have agency relationships with or be engaged by other buyers, or be engaged by or have agency relationships with sellers, unless doing so would constitute a dual agency that is not permitted by Part 5 of the *Real Estate Services Act* Rules;
C. In the case that the provision of trading services to the Buyer contemplated hereby and the provision of trading services to a seller or another buyer constitutes or becomes a dual agency that is not permitted by Part 5 of the *Real Estate Services Act* Rules, the Buyer acknowledges and agrees that the Buyer's Brokerage and the Designated Agent, as applicable, must comply with *Real Estate Services* Act Rule 5-18 and may be required to cease providing certain trading services to the Buyer;
D. Despite *Real Estate Services Act* Rule 3-3(f), the Buyer's Brokerage and the Designated Agent will not be required to disclose to the Buyer confidential information obtained through any other agency relationship.
E. If a property in which the Buyer is interested is not listed with a real estate brokerage, the Buyer's Brokerage may enter into a fee agreement with the seller but the Designated Agent will not, in any event, act as an agent of that seller.

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8. CONFLICTS OF INTEREST:

A. If the Designated Agent's provision of trading services to the Buyer and the seller of a property (referred to in this Clause 8A as the "Property") would constitute a dual agency that is not permitted by Part 5 of the *Real Estate Services Act* Rules, the Designated Agent may request consent from the Buyer and such seller to continue to represent either the Buyer or such seller in respect of the Property. In such case, the Designated Agent will present the Buyer and such seller with a written agreement in compliance with section 5-18 of the *Real Estate Services A*ct Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Buyer and such seller consent to the Designated Agent continuing to act for one of them in respect of the Property and they execute the Consent Agreement, the Buyer hereby acknowledges and agrees as follows:

(i) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, the Designated Agent may continue to act as the agent of the Buyer in respect of property other than the Property;
(ii) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, subject to Part 5 of the *Real Estate Services Act* Rules, the Buyer's Brokerage may designate another licensee of the Buyer's Brokerage to act as the Designated Agent of the Buyer or if the Buyer's Brokerage is unable to or does not designate another licensee of the Buyer's Brokerage, the Buyer's Brokerage may refer the Buyer to another brokerage for representation in respect of the Property; provided that, the Buyer will not be obligated to accept such referral; and
(iii) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, the Designated Agent's duties under this Contract and in *Real Estate Services Act* Rule 3-3(a) (to act in the best interests of the Buyer), *Real Estate Services Act* Rule 3-3(f) (to disclose all known material information to the Buyer) and *Real Estate Services Act* Rule 3-3(i) (to take reasonable steps to avoid any conflict of interest) are hereby modified, from and after the date that the Consent Agreement is executed by the Buyer, to enable the Buyer's Brokerage and the Designated Agent to continue their representation of such seller and the Buyer further acknowledges and agrees that the continued representation of such seller will not constitute any breach of duty to the Buyer by either the Buyer's Brokerage or the Designated Agent under *Real Estate Services Act* Rule 3-3 or otherwise, including without limitation, any breach of fiduciary duty, or any breach of a common law agent's duty of loyalty or contractual or statutory duty.

B. If the Designated Agent's provision of trading services to the Buyer and another buyer with whom the Designated Agent has an agency relationship (the "Other Buyer") in respect of a property (referred to in this Clause 8B as the "Property") would constitute a dual agency that is not permitted by Part 5 of the *Real Estate Services Act* Rules, the Designated Agent may request consent from the Buyer and the Other Buyer to continue to represent either the Buyer or the Other Buyer in respect of the Property. In such case, the Designated Agent will present the Buyer and the Other Buyer with a Consent Agreement. Notwithstanding anything else in this Contract, if the Buyer and the Other Buyer consent to the Designated Agent continuing to act for one of them in respect of the Property and they execute the Consent Agreement, the Buyer hereby acknowledges and agrees as follows:

(i) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, the Designated Agent may continue to act as the agent of the Buyer in respect of property other than the Property;
(ii) if the Designated Agent ceases to act as agent of the Buyer in respect of the Property, subject to Part 5 of the *Real Estate Services Act* Rules, the Buyer's Brokerage may designate another licensee of the Buyer's Brokerage to act as the agent of the Buyer in respect of the Property or if the Buyer's Brokerage is unable to or does not designate another licensee of the Buyer's Brokerage, the Buyer's Brokerage may refer the Buyer to another brokerage for representation in respect of the Property; provided that, the Buyer will not be obligated to accept such referral; and
(iii) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, the Designated Agent's duties under this Contract and in *Real Estate Services Act* Rule 3-3(a) (to act in the best interests of the Buyer), *Real Estate Services Act* Rule 3-3(f) (to disclose all known material information to the Buyer) and *Real Estate Services Act* Rule 3-3(i) (to take reasonable steps to avoid any conflict of interest) are hereby modified, from and after the date that the Consent Agreement is executed by the Buyer, to enable the Buyer's Brokerage and the Designated Agent to continue their representation of the Other Buyer and the Buyer further acknowledges and agrees that the continued representation of the Other Buyer will not constitute any breach of duty to the Buyer by either the Buyer's Brokerage or the Designated Agent under *Real Estate Services Act* Rule 3-3 or otherwise, including without limitation, any breach of fiduciary duty, or any breach of a common law agent's duty of loyalty or contractual or statutory duty.

9. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

A. The Buyer 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 Market Area is located and/or of which the Buyer's Brokerage or Licensee is a member, of personal information about the Buyer:

(i) for all purposes related to the provision of real estate services by the Licensee to the Buyer including but not limited to:
  (a) locating, assessing and qualifying properties for the Buyer;
  (b) advertising on behalf of the Buyer; and
  (c) providing information to third parties including but not limited to lawyers and notaries public, financial institutions, government departments and agencies and building inspectors;
(ii) for the purpose of placement in the database of a Multiple Listing Service® of a real estate board, if the property purchased by the Buyer is listed on such Multiple Listing Service®;
(iii) for compilation, retention and publication by such real estate board of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of such real estate board;
(iv) for enforcing codes of professional conduct and ethics for members of real estate boards;

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(v) for such other purposes as are appropriate in connection with the listing, marketing and selling of real estate;
(vi) for all other purposes authorized in this Contract; and
(vii) for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Privacy Notice and Consent*.

B. The personal information provided by the Buyer may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

10. TERMINATION: The Buyer's Brokerage and the Buyer agree that:

A. Without prejudice to the acquired rights of the Buyer or the Buyer's Brokerage, including without limitation the rights and obligations under Section 6, this Contract will terminate:
(i) upon the expiration of the term of this Contract as specified in Clause 1B;
(ii) upon an earlier date than that specified in Clause 1B if mutually agreed to by the Buyer and the Buyer's Brokerage in writing;
(iii) upon a completed purchase of a property in the Market Area by the Buyer prior to the expiration of the term of this Contract;
(iv) immediately if the Buyer's Brokerage's licence is suspended, cancelled or rendered inoperative under the *Real Estate Services Act*;
(v) upon the bankruptcy or insolvency of the Buyer's Brokerage or if it is in receivership; and
(vi) if the Buyer's Brokerage and the Designated Agent are unable to continue to provide trading services to the Buyer as a result of Part 5 of the *Real Estate Services Act* Rules.

B. Immediately upon the termination of this Contract the Buyer's Brokerage and the Designated Agent will:
(i) cease all activities on behalf of the Buyer; and
(ii) if requested by the Buyer, return all documents and other materials provided by the Buyer.

11. MISCELLANEOUS PROVISIONS:

A. "Sale" includes an exchange and "purchase price" includes the value of property exchanged.
B. "Period" or "date of expiration" of this Contract includes the period or date of expiration of any written extension.
C. Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
D. The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
E. This Contract shall be binding upon and benefit not only the parties but also their respective heirs, executors, administrators, successors and assigns.
F. "Property" may include a leasehold interest, a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it, or a manufactured home, plus any other real property designated by a seller.

12. AGREEMENT:

A. The Buyer acknowledges having read and understood this Contract, that it accurately describes the agreement with the Buyer's Brokerage and that the Buyer has received a copy of it.
B. Where the Buyer is comprised of more than one party, the obligations under this Contract of each and every party comprising the Buyer shall be joint and several.

SIGNED, SEALED AND DELIVERED THIS _____OF _____, yr._____.

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the Immigration and Refugee Protection Act:

Yes ☐☐ INITIALS No ☐☐ INITIALS

_____ SEAL
BUYER'S SIGNATURE

_____ SEAL
BUYER'S SIGNATURE

_____
WITNESS TO BUYER'S SIGNATURE(S)

_____ SEAL
BUYER'S BROKERAGE (PRINT)

_____
Per: DESIGNATED AGENT'S SIGNATURE

_____
DESIGNATED AGENT (PRINT)

*PREC represents Personal Real Estate Corporation

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BUYER'S AGENCY EXCLUSIVE CONTRACT SCHEDULE "A"

PAGE 5 of _____ PAGES

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Debrief Questions

1. What were some of the questions that the buyers asked pertaining to the Buyer's Agency Exclusive Contract?

2. Which clauses of the Buyer's Agency Exclusive Contract did you highlight with the buyer?

3. What are some of the services that a brokerage might include in the Schedule "A"?

Scene 4: Material Information

Having viewed the condo again together, Joe and Maria meet Kim in her office to review the facts about the condo, whether it meets their needs, the documents needed for review, the pending AGM impact and the subjects needed in a CPS.

Maria opens the scene by thanking Kim for taking them through the Condo.

They proceed to review with Kim the importance of ensuring the building is pet friendly for their dog and that their grandchildren will be able to visit overnight on occasion.

Character Information

The Characters that we will work with in this scene are:

- **Joe**
- **Maria**
- **Kim - Joe and Maria's licensee**
- **Observer**

Refer to pages 1-2 to review each character's personal traits.

IN THIS SCENE, THE CHARACTERS WILL:

- Determine the suitability of the property and identify what is important to Joe and Maria.
- Review and document with Joe and Maria the referral fee payable to Leon on a successful completion of their purchase.
- Review what conditions Joe and Maria may want to include in the offer.
- Determine and disclose facts about the property.
- Agree to follow up with necessary documentation to verify property information.

SCENE 4 RESOURCES

There are two supporting resources in this scene:

- Feature Sheet
- Property Disclosure Statement (Strata Titled Properties)

Feature Sheet

Presented by:
Kim Gold
Sell Realty
Phone 788-555-1234
Email: kim@kimgold.com Website: www.kimgold.com

Active
V2109885
Apartment/Condo

101- 888 Downtown Drive
Downtown
V8R 2S7

$519,000 (LP)

Meas. Type:
Depth / Size (ft.):
Lot Area (sq.ft.):
Flood Plain:
Approval Req?:
Exposure:
If new, GST/HST inc?:

Frontage (feet):
Frontage (metres):
Bedrooms: **2**
Bathrooms: **2**
Full Baths: **2**
Half Baths:
Maint. Fee: **$285.60**

Original Price: **$519,000**
Approx. Year Built: **1989**
Age: **27**
Zoning: **C-4**
Gross Taxes: **$3,565**
For Tax Year: **2017**
Tax Inc. Utilities?: **No**
P.I.D.: **004-510-007**

Mgmt. Co's Name: **Unit Management**
Mgmt. Co's Phone: **888-555-2222**
View: **No :**
Complex / Subdiv: **The Drive**
Services Connected: **Electricity, Water**

Style of Home: **Ground Level**
Construction: **Frame - Wood**
Exterior: **Mixed**
Foundation: **Concrete Perimeter**
Rain Screen:
Renovations:
Water Supply: **City/Municipal**
Fireplace Fuel: **Gas - Natural**
Fuel/Heating: **Hot Water**
Outdoor Area: **Patio(s)**
Type of Roof: **Tar & Gravel**

Reno. Year:
R.I. Plumbing:
R.I. Fireplaces:
# of Fireplaces: **1**

Total Parking: **2** Covered Parking: **2**
Parking: **Garage; Underground**
Dist. to Public Transit:
Units in Development:
Title to Land: **Freehold Strata**
Seller's Interest: **Registered Owner**
Property Disc.: **Yes**
Fixtures Leased: **No :**
Fixtures Rmvd: **No :**
Floor Finish: **Mixed, Carpet, Tile**

Parking Access: **Lane**
Locker: **Yes**
Dist. to School Bus:
Total Units in Strata:

Maint Fee Inc: **Caretaker, Gardening, Garbage Pick Up, Heat, Hotwater, Management, Snow Removal**
Legal: **STRATA LOT 42 SUBURBAN BLOCK 3 VANCOUVER DISTRICT STRATA PLAN BCS52590 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V**
Amenities: **Elevator, Garden, In Suite Laundry, Recreation Centre, Storage, Workshop Attached**

Site Influences: **Adult Oriented, Central Location, Recreation Nearby, Shopping Nearby**
Inclusions: **Clothes Washer/Dryer, Fridge, Stove, Dishwasher, Garage Door Opener(s), Microwave**

Floor	Type	Dimensions
Main	**Living Room**	**20' x 13'**
Main	**Kitchen**	**15' x 12'**
Main	**Dining Room**	**13' x 11'**
Main	**Master Bedroom**	**14' x 13'**
Main	**Bedroom**	**13' x 12'**
		x
		x
		x
		x
		x

Floor	Type	Dimensions
		x
		x
		x
		x
		x
		x
		x
		x
		x

Floor	Type	Dimensions
		x
		x
		x
		x
		x
		x
		x
		x
		x

Finished Floor (Main): **1,478**
Finished Floor (Above): **0**
Finished Floor (Below): **0**
Finished Floor (Basement): **0**
Finished Floor (Total): **1478 sq. ft.**

Unfinished Floor: **0**
Grand Total: **1,478 sq. ft.**

# of Rooms: **5** # of Kitchens: **1** # of Levels: **1**

Bylaw Restric: **Age Restrictions, Pets allowed w/Rest., Rentals Not Allowed, Age 55+**

Basement: **None**

Bath	Floor	# of Pieces	Ensuite?
1	**Main**	**3**	**No**
2	**Main**	**4**	**Yes**
3			
4			
5			
6			
7			
8			

Outbuildings
Barn:
Workshop/Shed:
Pool:
Garage Sz:
Door Height:

Listing Broker(s): **Condo City Realty**

Quiet, garden level suite with a large south facing covered patio. 1 Bedroom & Den or 2 Bedrooms, generous closets and large storage locker. Neutral decor with fresh paint & new carpet. Recreational Centre, shopping, Seniors Centre & library are all within walking distance. This complex is great for social gatherings with a common social room and workshop.

Public

The enclosed information, while deemed to be correct, is not guaranteed.
PREC* indicates 'Personal Real Estate Corporation'.

Property Disclosure Statement (Strata Titled Properties)

INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT

STRATA TITLE PROPERTIES

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE PROPERTY DISCLOSURE STATEMENT.

EFFECT OF THE PROPERTY DISCLOSURE STATEMENT:

The property disclosure statement will not form part of the Contract of Purchase and Sale unless so agreed by the buyer and the seller. This can be accomplished by inserting the following wording in the Contract of Purchase and Sale:

"The attached Property Disclosure Statement dated

_____ yr. _____ is incorporated into

and forms part of this contract."

ANSWERS MUST BE COMPLETE AND ACCURATE:

The property disclosure statement is designed, in part, to protect the seller by establishing that all relevant information concerning the property has been provided to the buyer. It is important that the seller not answer "do not know" or "does not apply" if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the Unit.

BUYER MUST STILL MAKE THE BUYER'S OWN INQUIRIES:

The buyer must still make the buyer's own inquiries after receiving the property disclosure statement. Each question and answer must be considered, keeping in mind that the seller's knowledge of the Unit and the Development may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent, licensed inspector to examine the Unit or the Development and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the disclosure statement or on an inspection report.

SIX IMPORTANT CONSIDERATIONS:

1. The seller is legally responsible for the accuracy of the information which appears on the property disclosure statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the property. Even if the property disclosure statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the property disclosure statement if it caused the buyer to agree to buy the Unit.
2. The buyer must still make the buyer's own inquiries concerning the Unit in addition to reviewing a property disclosure statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
3. Anyone who is assisting the seller to complete a property disclosure statement should take care to see that the seller understands each question and that the seller's answer is complete. It is recommended that the seller complete the property disclosure statement in the seller's own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.
5. The buyer should personally inspect both the parking space(s) and storage locker(s) assigned to the Unit.
6. "Unit" is defined as the living space, including limited common property, being purchased. "Common Property" includes buildings or spaces accessible to all owners. "Lands" is defined as the land upon which the Unit, all other strata lots and Common Property are constructed. "Development" is defined as the Lands, the Unit and all other strata lots and Common Property.

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PROPERTY DISCLOSURE STATEMENT
STRATA TITLE PROPERTIES

BRITISH COLUMBIA REAL ESTATE ASSOCIATION

Date of disclosure: April 14, 2018

The following is a statement made by the seller concerning the property or strata unit located at:

ADDRESS/STRATA UNIT #: 101.888 Downtown Drive Downtown, BC V8R 2S7 **(the "Unit")**

THE PROPERTY CONTAINS THE FOLLOWING BUILDINGS:

X Principal Residence _____ Residence(s) _____ Barn(s) _____ Shed(s)

_____ Other Building(s) Please describe_____

THE SELLER IS RESPONSIBLE for the accuracy of the answers on this property disclosure statement and where uncertain should reply "Do Not Know." This property disclosure statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the seller and the buyer. "Unit" is defined as the living space, including related limited common property, being purchased. "Common Property" includes buildings or spaces accessible to all owners. "Lands" is defined as the land upon which the Unit, all other strata lots and Common Property are constructed. "Development" is defined as the Lands, the Unit and all other strata lots and Common Property.	THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.			
1. LAND	**YES**	**NO**	**DO NOT KNOW**	**DOES NOT APPLY**
A. Are you aware of any past or present underground oil storage tank(s) in or on the Development?				
B. Are you aware of any existing tenancies, written or oral?				
C. Are you aware of any current or pending local improvement levies/charges?				
D. Are you aware of any pending litigation or claim affecting the Development or the Unit from any person or public body?				
2. SERVICES				
A. Are you aware of any problems with the water system?				
B. Are you aware of any problems with the sanitary sewer system?				
3. BUILDING Respecting the Unit and Common Property				
A. Has a final building inspection been approved or a final occupancy permit been obtained?				
B. Has the fireplace, fireplace insert, or wood stove installation been approved i.) by local authorities? ☐ ii.) received WETT certificate? ☐				
C. (i) Has this Unit been previously occupied?				
(ii) Are you the "owner developer" as defined in the Strata Property Act?				
D. Does the Unit have any equipment leases or service contracts; e.g., security systems, water purification, etc.?				
E. Are you aware of any additions or alterations made without a required permit; e.g., building, electrical, gas, etc.?				
F. Are you aware of any structural problems with any of the buildings in the Development?				
G. Are you aware of any problems with the heating and/or central air conditioning system?				
H. Are you aware of any damage due to wind, fire or water?				
I. Are you aware of any infestation or unrepaired damage by insects or rodents?				
J. Are you aware of any leakage or unrepaired damage?				
K. Are you aware of any problems with the electrical or gas system?				
L. Are you aware of any problems with the plumbing system?				
M. Are you aware of any pet restrictions?				

JB			

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April 14, 2018 PAGE 2 of 4 PAGES

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

3. BUILDING Respecting the Unit and Common Property. (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
N. Are you aware of any rental restrictions?				
O. Are you aware of any age restrictions?				
P. Are you aware of any other restrictions? If so, provide details on page 4, Section 5 Additional Comments.				
Q. Are you aware of any special assessment(s) voted on or proposed? (i) For how much? _____				
R. Have you paid any special assessment(s) in the past 5 years? (i) For how much? _____				
S. Are you aware of any agreements that provide for future payment or possible payment of monies to you in your capacity as the current owner of the Unit?				
T. Are you aware of any pending strata corporation policy or bylaw amendment(s) which may alter or restrict the uses of the Unit?				
U. Are you aware of any problems with the swimming pool and/or hot tub?				
V. Are you aware of any additions, alterations or upgrades made to the Unit that were not installed by the original developer?				
W. Are there any agreements under which the owner of the Unit assumes responsibility for the installation and/or maintenance of alterations to the Unit or Common Property?				
X. Was this Unit constructed by an "owner builder," as defined in the *Homeowner Protection Act,* within the last 10 years? (If so, attach required Owner Builder Disclosure Notice.)				
Y. Is this Unit or related Common Property covered by home warranty insurance under the *Homeowner Protection Act*? (Please visit BC Housing's New Home Registry for confirmation on home warranty insurance - https://lims.bchousing.org/LIMSPortal/registry/Newhomes/)				
Z. Is there a current "EnerGuide for Houses" rating number available for this unit? i) If so, what is the rating number? _____ ii) When was the energy assessment report prepared? _____				
AA. Nature of Interest/Ownership: Freehold ☐ Time Share ☐ Leasehold ☐ Undivided ☐ Bare Land ☐ Cooperative ☐				
BB. Management Company _____ Name of Manager _____ Telephone _____ Address _____				
CC. If self managed, Strata Council President's Name _____ Telephone _____ Strata Council Secretary Treasurer's Name _____ Telephone _____				

DD. Are the following documents available?	Yes	No	Can be obtained from:
Bylaws			
Rules/Regulations			
Year-to-date Financial Statements			
Current Year's Operating Budget			
All Minutes of Last 24 Months Including Council, Special and AGM Minutes			
Engineer's Report and/or Building Envelope Assessment			
Strata Plan			
Depreciation Report			
Reserve Fund Study			
EE. What is the monthly strata fee? $			

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April 14, 2018 PAGE 3 of 4 PAGES

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

3. BUILDING Respecting the Unit and Common Property. (continued)

Does this monthly fee include:	YES	NO	DO NOT KNOW	DOES NOT APPLY		YES	NO	DO NOT KNOW	DOES NOT APPLY
Management?					Recreation?				
Heat?					Cable?				
Hot Water?					Gardening?				
Gas Fireplace?					Caretaker				
Garbage?					Water?				
Sewer?					Other?				

GG. (i) Number of Unit parking stalls _____ included and specific numbers _____
(ii) Are these: (a) Limited Common Property? ☐ (b) Common Property? ☐ (c) Rented? ☐ (d) Long Term Lease? ☐ (e) Other? ☐

HH. (i) Storage Locker? Yes ☐ No ☐ Number(s) _____
(ii) Are these: (a) Limited Common Property? ☐ (b) Common Property? ☐ (c) Rented? ☐ (d) Long Term Lease? ☐ (e) Other? ☐

4. GENERAL	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. Are you aware if the Unit, or any other unit, or the Development has been used to grow marijuana (other than as permitted by law) or to manufacture illegal substances?				
B. Are you aware of any material latent defect as defined in Real Estate Council of British Columbia Rule 5-13(1)(a)(i) or Rule 5-13(1)(a)(ii) in respect of the Property or Unit?				
C. Are you aware if the property, of any portion of the property, is designated or proposed for designation as a "heritage site" or of "heritage value" under the *Heritage Conservation Act* or under municipal legislation?				

For the purposes of Clause 4. B. of this form, Council Rule 5-13(1)(a)(i) and (ii) is set out below.

5-13 Disclosure of latent defects

(1) For the purposes of this section:
Material latent defect means a material defect that cannot be discerned through a reasonable inspection of the property, including any of the following:

(a) a defect that renders the real estate

(i) dangerous or potentially dangerous to the occupants

(ii) unfit for habitation

JB			

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April 14, 2018 PAGE 4 of 4 PAGES

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #: 101.888 Downtown Drive Downtown, BC V8R 2S7

5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary.)

Estate Sale - Seller has never occupied the property.

The seller states that the information provided is true, based on the seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the seller will be disclosed by the seller to the buyer prior to closing. The seller acknowledges receipt of a copy of this disclosure statement and agrees that a copy may be given to a prospective buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING.

Jane Black (signature) as executor of the estate of — **SELLER(S)**

Gwen Morton — **SELLER(S)**

The buyer acknowledges that the buyer has received, read and understood a signed copy of this property disclosure statement from the seller or the seller's brokerage on the _____ day of _____ yr. _____. The prudent buyer will use this property disclosure statement as the starting point for the buyer's own inquiries.

The buyer is urged to carefully inspect the Development and, if desired, to have the Development inspected by a licensed inspection service of the buyer's choice.

The buyer acknowledges that all measurements are approximate. The buyer should obtain a strata plan drawing from the Land Title Office or retain a professional home measuring service if the buyer is concerned about the size.

BUYER(S) **BUYER(S)**

The seller and the buyer understand that neither the listing nor selling brokerages or their managing brokers, associate brokers or representatives warrant or guarantee the information provided about the strata Unit or the Development.

*PREC represents Personal Real Estate Corporation

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Debrief Questions

1. What information is important to Joe and Maria?

2. How did Kim find the answers to Joe and Maria's questions?

3. What conditions might you suggest that Joe and Maria include in the contract?

4. As a licensee, how might you approach the discussion as to who should be reviewing the strata documents?

5. What is a Form B?

Review of the Rules

DUTIES TO CLIENTS

3-3 Subject to sections 3-3.1 and 3-3.2, if a client engages a brokerage to provide real estate services to or on behalf of the client, the brokerage and its related licensees must do all of the following:

(a) act in the best interests of the client;

(b) act in accordance with the lawful instructions of the client;

(c) act only within the scope of the authority given by the client;

(d) advise the client to seek independent professional advice on matters outside of the expertise of the licensee;

(e) maintain the confidentiality of information respecting the client;

(f) without limiting the requirements of Division 2 [Disclosures] of Part 5 [Relationships with Principals and Parties], disclose to the client all known material information respecting the real estate services, and the real estate and the trade in real estate to which the services relate;

(g) communicate all offers to the client in a timely, objective and unbiased manner;

(h) use reasonable efforts to discover relevant facts respecting any real estate that the client is considering acquiring;

(i) take reasonable steps to avoid any conflict of interest;

(j) without limiting the requirements of Division 2 [Disclosures] of Part 5 [Relationships with Principals and

MATERIAL INFORMATION – WHAT'S KEY TO YOUR CLIENT?

The rules are there to ensure that consumers get all the information they need to make informed decisions about their real estate transactions. So understanding your duty to disclose material information is particularly important.

You must share "all known material information respecting the real estate services, and the real estate and the trade in real estate to which the services relate" with your clients.

So what is material information? A material fact is anything that could affect a buyer's decision to buy, or a seller's decision to sell. In other words, you need to tell your client any facts that could cause a reasonable person to make a different decision about the transaction. And you need to make sure that you've made reasonable efforts to gather material information.

Listing agents can use the Council's Listing Checklist as a guide to help ensure they collect all the relevant information about a property. Buyer's agents should verify all listing information – particularly any information that is important to their client.

KNOW YOUR CLIENT

Every listing—and every client—is unique. It is good practice to make sure you are familiar with your client's needs and understand what is important to them. Ask your clients if there are any issues you should be aware of, and be sure to document the conversation.

If you are unsure about whether a piece of information is "material", put yourself in your client's shoes and ask yourself whether it is something you would want to know if you were a buyer or seller.

When in doubt, it's always better to share the information with your client. You could face disciplinary and/or civil action if you fail to disclose a piece of material information.

Scene 5: Drafting an Enforceable Contract of Purchase and Sale

Joe and Maria decide they want to proceed and write the offer. They review the latest market stats to guide them in their offering. They establish a price to offer, a deposit amount and a strategy for the completion, possession and adjustment dates without yet having sold their home.

Kim opens the scene by reviewing the list of comparable listings and sales.

Character Information

The Characters that we will work with in this scene are:

- **Joe**
- **Maria**
- **Kim - Joe and Maria's licensee**
- **Observer**

Refer to pages 1-2 to review each character's personal traits.

IN THIS SCENE, THE CHARACTERS WILL:

- Determine the relevant information to go into the Contract of Purchase and Sale.
- Discuss provisions for adding someone to title on completion.
- Draft an enforceable Contract of Purchase and Sale.
- Discuss the concerns about stigmatized properties.

SCENE 5 RESOURCES

There are six supporting resources in this scene:

- Scenario Information to Prepare an Offer
- Title Search
- Comparable Listings and Sales
- Disclosure of Remuneration form
- Contract of Purchase and Sale
- Professional Standards Manual (online)

Scenario Infromation to Prepare an Offer

Drafting an Offer for #101–888 Downtown Drive, Downtown, BC V8R 2S7

Offer Information: *Writing offer on 5 May 2018*
Buyers Licensee: Kim Gold
Buyers Licensee's Cell Phone: 788-605-1717
Brokerage: Sell Realty
Brokerage Address: 200 Main Street Uptown BC V9S 3T9
Brokerage Phone Number: 788-555-1234

Buyers: Joseph Anthony Costas and Maria Angelina Costas
21 Garden Avenue
Hometown, BC V2V 1C3
Ph. 788-777-9888
Both Joe and Maria are residents of Canada

Listing Licensee: Parm Dhaliwal
Brokerage: Condo City Realty
Offer price: $485,000
Deposit: $25,000 on final Subject Removal (by way of bank draft.)

Offer open for acceptance until May 6 at 7pm

Completion: August 30, 2018
Possession: August 31, 2018 @12:00pm
Adjustment: August 31, 2018
Inclusions: Clothes Washer and Dryer, Fridge, Stove, Dishwasher, Disposal-Waste, Garage Door Opener and Microwave

Viewed Condo on 3 May 2018

Subjects:
Financing (1 week) Home Inspection (1 week)
Strata Documents (1 week) Title (1 week)
Unconditional Sale of the home (60 days)

Are there any other subjects that you MAY want to advise a buyer client to consider in this scenario?

Title Search

TITLE SEARCH PRINT
Requestor: Anne Smith
Folio/File Reference: 132835.1007

CURRENT INFORMATION ONLY – NO CANCELLED INFORMATION SHOWN

Title Issued Under	*STRATA PROPERTY ACT* (Section 249)
Land Title District Land Title Office	VANCOUVER VANCOUVER
Title Number From Title Number	BB612008 BB301677
Application Received	2017-02-05
Application Entered	2017-02-12
Registered Owner in Fee Simple Registered Owner/Mailing Address:	JANE BLACK EXECUTRIX OF ESTATE OF GWEN EMILY MORTON C/O THE LAW SHOP 777 TOWER ROAD DOWNTOWN, BC V9T 3T9
Taxation Authority	MUNICIPALITY OF DOWNTOWN
Description of Land Parcel Identifier: 004-510-007 Legal Description : STRATA LOT 42 SUBURBAN BLOCK 3 VANCOUVER DISTRICT STRATA PLAN BCS2590 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V	
Legal Notations THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 26 OF THE LOCAL GOVERNMENT ACT, SEE BA281189	

1

Charges, Liens and Interests Nature: Registration Number: Registered Date and Time: Registered Owner: Remarks: Nature: Registration Number: Registered Date and Time: Registered Owner:	 STATUTORY RIGHT-OF –WAY BA576730 2006-11-24 11:07 SHAW CABLESYSTEMS LIMITED INCORPORATION NO A60221 INTER ALIA MORTGAGE CA2344605 2012-01-11 15:23 CANADIAN IMPERIAL BANK OF COMMERCE
Duplicate Indefeasible Title	NONE OUTSTANDING
Transfers	NONE
Pending Applications	NONE

2

Comparable Listings and Sales

Presented By: Kim Gold
Sell Realty
Office Brokerage: 788.555.1234
Email: kim@kimgold.net Website: www.kimgold.com

Vancouver West, Downtown VW — **MLS# V1101389** — Residential Attached
 # 1008 822 HOMER ST, V6B 6M3 — **Active**

List Price: $498,000 Previous Price:

Subdiv/Complex: GALILEO | Frontage: | Depth/Size: | Lot SqFt: 0 | Exposure: | Stories in Bldg: | Flood Plain: | Meas. Type: | Fixtures Lsd: N | Fixt Removed: N | View: Y - MOUNTAINS, LIBRARY
Approx Yr Blt: 2001 | Age at List Date: 17 | Bedrooms: 2 | Bathrooms: 2 | Full Baths: 2 | Half Baths: 0
PID: 024-572-403 | Type: Apartment/Condo | Zoning: CD-1 | Taxes: $2,807 (2017) | GST/HST Incl?: | Tax Incl Utilities: No | Apprvl Reqd:

Style of Home: Corner Unit | Construction: Concrete | Foundation: Concrete Perimeter | Exterior: Brick, Concrete | Rain Screen: | Type of Roof: Tar & Gravel | Renovations: | Flooring: Hardwood | Water Supply: City/Municipal | Heat/Fuel: Baseboard | No. of Fireplaces: 0 | Fireplace Fuel: | Outdoor Area: None
R/I Plumbing: | Reno Year: | R/I Fireplaces:
Total Parking: 1 | Parking Access: Lane | Parking Facilities: Garage; Underground | Dist to Public Trans: | Units in Development: | Locker: | Possession: | Title to Land: Freehold Strata | Seller's Interest: Registered Owner | Mortgage Info: $0 | Property Disclosure: N - RENTAL PROPERTY | Bylaw Restrictions: Pets Allowed w/Rest., Rentals Allowed
Covered Parking: 1 | Dist to School/Bus: | Total Units in Strata:

Mngmt Co: COLYVAN | Mngmt Ph: 604-683-8399 | Maint Fee: $380.00

Maint Charge Incl: Gardening, Garbage Pickup, Hot Water, Management

Legal: PL LMS3970 LT 62 DL 541 LD 36 SHARE IN COM PROP THEREIN TOGETHERWITH AN INTERES
Amenities: Bike Room, Elevator, In Suite Laundry, Recreation Center, Sauna/Steam Room
Features Incl: Clothes Washer/Dryer/Fridge/Stove/DW

Site Influences: Central Location, Shopping Nearby

Floor	Type	Dimensions
Main F.	Living Room	16'9 X 14'8
Main F.	Kitchen	9' X 9'5
Main F.	Master Bedroom	11'6 X 9'3
Main F.	Bedroom	8'6 X 9'9
Main F.	Den	6'6 X 9'9

Floor Area (SqFt):
Finished Floor Area Main: 828
Finished Floor Area Up: 0
Finished Floor Area Down: 0
Finished Floor Area Bsmt: 0
Total Finished Floor Area: 828
Unfinished Floor Area: 0
Grand Total Floor Area: 828

Total # Rooms: 5 | Finished Levels: 1 | Basement Area: None | Bsmt Height: | Restricted Age: | # Pets / Cats; Dogs: | # or % Rentals:

Bathrooms:
1 3 Piece; Ensuite: Y; Level: Main F.
2 3 Piece; Ensuite: N; Level: Main F.

Listing Broker(s): Seven Bricks Realty Ltd.

Welcome to Galileo. This well laid out corner residence features 2 bedrooms, 2 full bathrooms, a den (large enough for a guest room), ample closet space, parking & storage! Other features include Brazilian Cherry hardwood floors, upgraded stainless steel appliances and views of the library! Conveniently located within steps to shopping, restaurants, library and stadiums .Tremendous value in upscale neighbourhood of Yaletown.

REA Full Public | The enclosed information while deemed to be correct, is not guaranteed. PREC* indicates Personal Real Estate Corporation. | 06 May 2018 9:51 AM

Vancouver West, Downtown VW — **MLS# V1112753** — Residential Attached
 # 708 131 REGIMENT SQ, V6B 1X6 — **Active**

List Price: $499,800 Previous Price:

Subdiv/Complex: SPECTRUM | Frontage: | Depth/Size: | Lot SqFt: 0 | Exposure: | Stories in Bldg: | Flood Plain: | Meas. Type: | Fixtures Lsd: N | Fixt Removed: N | View:
Approx Yr Blt: 2007 | Age at List Date: 9 | Bedrooms: 2 | Bathrooms: 2 | Full Baths: 2 | Half Baths: 0
PID: 027-259-676 | Type: Apartment/Condo | Zoning: CD-1 | Taxes: $2,612 (2017) | GST/HST Incl?: | Tax Incl Utilities: No | Apprvl Reqd:

Style of Home: Upper Unit | Construction: Concrete Block | Foundation: Concrete Perimeter | Exterior: Glass, Mixed | Rain Screen: Full | Type of Roof: Tar & Gravel | Renovations: | Flooring: Laminate, Mixed | Water Supply: City/Municipal | Heat/Fuel: Baseboard, Electric | No. of Fireplaces: 0 | Fireplace Fuel: | Outdoor Area: Balcony(s)
R/I Plumbing: | Reno Year: | R/I Fireplaces:
Total Parking: 1 | Parking Access: | Parking Facilities: Garage Underbuilding | Dist to Public Trans: | Units in Development: | Locker: No | Possession: | Title to Land: Freehold Strata | Seller's Interest: Registered Owner | Mortgage Info: $0 | Property Disclosure: Y | Bylaw Restrictions: Pets Allowed w/Rest., Rentals Allowed
Covered Parking: 1 | Dist to School/Bus: | Total Units in Strata:

Mngmt Co: RANCHO MANAGEMENT | Mngmt Ph: 604-684-4508 | Maint Fee: $368.00

Maint Charge Incl: Caretaker, Gardening, Garbage Pickup, Management, Recreation Facility, Snow removal

Legal: PL BCS2577 LT 34 LD 36 DISTRICT LOT FALSE CREEK, TOGETHER WITH AN INTERREST IN THE COMMON PROPERTY
Amenities: Club House, Exercise Centre, Pool; Indoor, Recreation Center
Features Incl: Clothes Washer/Dryer/Fridge/Stove/DW, Intercom, Security System, Smoke Alarm, Sprinkler - Fire

Site Influences: Central Location, Shopping Nearby

Floor	Type	Dimensions
Main F.	Living Room	11' X 9'
Main F.	Kitchen	7' X 7'8
Main F.	Master Bedroom	9' X 9'
Main F.	Bedroom	9' X 8'
Main F.	Dining	14' X 5'

Floor Area (SqFt):
Finished Floor Area Main: 810
Finished Floor Area Up: 0
Finished Floor Area Down: 0
Finished Floor Area Bsmt: 0
Total Finished Floor Area: 810
Unfinished Floor Area: 0
Grand Total Floor Area: 810

Total # Rooms: 5 | Finished Levels: 1 | Basement Area: None | Bsmt Height: | Restricted Age: | # Pets / Cats; Dogs: | # or % Rentals:

Bathrooms:
1 4 Piece; Ensuite: Y; Level: Main F.
2 4 Piece; Ensuite: N; Level: Main F.

Listing Broker(s): Concord Realty Ltd.

Well priced 2 bedroom, 2 bath apartment with den & BALCONY in Spectrum 3 by Concord Pacific. Live in the heart of the city, steps to Costco, skytrain, and Yaletown. Excellent club facilities and concierge. Currently tenanted for $2,150 on month to month basis. Please allow time for showings. Pets & rentals OK! First Showing Mar 29th between 3pm-5pm.

REA Full Public | The enclosed information while deemed to be correct, is not guaranteed. PREC* indicates Personal Real Estate Corporation. | 06 May 2018 9:51 AM

Vancouver West, Downtown VW — **MLS# V1105112** — Residential Attached
 # 1908 131 REGIMENT SQ, V6B 1X6 — **Sold**

List Price: $539,000 Previous Price: Sold Price: $525,000
Days on Market: 5 Sold Date: 18-Feb-18

Subdiv/Complex: Spectrum 3 | Frontage: | Depth/Size: | Lot SqFt: 0 | Exposure: | Stories in Bldg: | Flood Plain: | Meas. Type: | Fixtures Lsd: | Fixt Removed: | View: Y - City
Approx Yr Blt: 2009 | Age at List Date: 9 | Bedrooms: 2 | Bathrooms: 2 | Full Baths: 2 | Half Baths: 0
PID: 027-260-585 | Type: Apartment/ | Zoning: Condo DD | Taxes: $2,778 (2017) | GST/HST Incl?: No | Tax Incl Utilities: No | Apprvl Reqd:

Style of Home: 1 Storey | Construction: Concrete | Foundation: Concrete Perimeter | Exterior: Concrete | Rain Screen: | Type of Roof: Tar & Gravel | Renovations: | Flooring: Wall/Wall/Mixed | Water Supply: City/Municipal | Heat/Fuel: Baseboard, Electric | No. of Fireplaces: 0 | Fireplace Fuel: | Outdoor Area: Balcony(s)
R/I Plumbing: | Reno Year: | R/I Fireplaces:
Total Parking: 1 | Parking Access: Rear, Side | Parking Facilities: Garage; Underground | Dist to Public Trans: Close | Units in Development: | Locker: | Possession: | Title to Land: Freehold Strata | Seller's Interest: Registered Owner | Mortgage Info: $0 | Property Disclosure: Y | Bylaw Restrictions: Pets Allowed w/Rest., Rentals Allowed w/Restrictions
Covered Parking: 1 | Dist to School/Bus: Close | Total Units in Strata:

Mngmt Co: Rancho Management | Mngmt Ph: 604-684-4508 | Maint Fee: $368.00

Maint Charge Incl: Caretaker, Gardening, Garbage Pickup, Hot Water, Management, Recreation Facility

Legal: PL BCS2577 LT 124 DL FC LD 36 INTEREST IN THE COMMON PROPERTYIN PROPORTION TO T
Amenities: Bike Room, Elevator, Exercise Centre, In Suite Laundry, Pool; Indoor, Sauna/Steam Room
Features Incl:

Site Influences: Central Location, Recreation Nearby, Shopping Nearby

Floor	Type	Dimensions
Main F.	Living Room	11' X 10'
Main F.	Kitchen	8' X 8'
Main F.	Dining	10' X 6'
Main F.	Den	8' X 5'
Main F.	Bedroom	11' X 9'
Main F.	Master Bedroom	13' X 9'2

Floor Area (SqFt):
Finished Floor Area Main: 810
Finished Floor Area Up: 0
Finished Floor Area Down: 0
Finished Floor Area Bsmt: 0
Total Finished Floor Area: 810
Unfinished Floor Area: 0
Grand Total Floor Area: 810

Total # Rooms: 6 | Finished Levels: 1 | Basement Area: None | Bsmt Height: | Restricted Age: | # Pets / Cats; Dogs: | # or % Rentals:

Bathrooms:
1 4 Piece; Ensuite: Y; Level: Main F.
2 4 Piece; Ensuite: N; Level: Main F.

Listing Broker(s): Condo City Realty

Great Price! A beautiful 2 bed/2bath + office + den + 1 parking in trendy Spectrum Tower by Concord Pacific! This well designed corner unit w/functional layout features floor to ceiling windows, laminate hardwood floors, Very well condition. Great amenities including indoor pool, whirlpool, steam room, sauna, theatre, lounge, gym & 24 hr concierge. Pets & rentals are welcome! Steps from Skytrain, buses, Seawall, Business District, shops, restaurants, Costco, GM Place & BC Place.

REA Full Public | The enclosed information while deemed to be correct, is not guaranteed. PREC* indicates Personal Real Estate Corporation. | 06 May 2018 9:51 AM

Vancouver West, Downtown VW — **MLS# V1099996** — Residential Attached
 # 2002 550 TAYLOR ST, V6B 1R1 — **Sold**

List Price: $499,900 Previous Price: $525,900 Sold Price: $495,000
Days on Market: 33 Sold Date: 17-Feb-18

Subdiv/Complex: The Taylor | Frontage: | Depth/Size: | Lot SqFt: 0 | Exposure: | Stories in Bldg: | Flood Plain: | Meas. Type: | Fixtures Lsd: | Fixt Removed: | View: Y - Gorgeous South facing Water views of False Creek & Park View
Approx Yr Blt: 2007 | Age at List Date: 11 | Bedrooms: 2 | Bathrooms: 2 | Full Baths: 2 | Half Baths: 0
PID: 026-462-061 | Type: Apartment/ | Zoning: Condo CD-1 | Taxes: $2,761 (2017) No | GST/HST Incl?: No | Tax Incl Utilities: | Apprvl Reqd:

Style of Home: Upper Unit, Corner Unit | Construction: Concrete | Foundation: Concrete Perimeter | Exterior: Concrete, Glass, Mixed | Rain Screen: | Type of Roof: Other | Renovations: | Flooring: | Water Supply: City/Municipal | Heat/Fuel: Baseboard, Electric | No. of Fireplaces: 0 | Fireplace Fuel: | Outdoor Area: Balcony(s)
R/I Plumbing: | Reno Year: | R/I Fireplaces:
Total Parking: 1 | Parking Access: Side | Parking Facilities: Garage; Underground | Dist to Public Trans: | Units in Development: | Locker: Yes | Possession: | Title to Land: Freehold Strata | Seller's Interest: Registered Owner | Mortgage Info: $0 | Property Disclosure: Y | Bylaw Restrictions: Pets Allowed w/Rest., Rentals Allowed
Covered Parking: 1 | Dist to School/Bus: | Total Units in Strata:

Mngmt Co: The Wynford Group | Mngmt Ph: 604-261-0285 | Maint Fee: $336.55

Maint Charge Incl: Management, Hot Water, Garbage Pickup, Sewer, Recreation Facility, Gardening, Caretaker, Water, Snow removal

Legal: PL BCS1559 LT 193 BLK 17 DL 541 LD 36 TOGETHER WITH AN INTEREST IN THE COMMONPROPERTY I
Amenities: Elevator, Exercise Centre, In Suite Laundry, Storage
Features Incl: Clothes Washer/Dryer/Fridge/Stove/DW, Drapes/Window Coverings

Site Influences: Central Location, Recreation Nearby, Marina Nearby, Shopping Nearby

Floor	Type	Dimensions
Main F.	Master Bedroom	10' X 9'6
Main F.	Bedroom	10'8 X 9'3
Main F.	Living Room	12' X 18'
Main F.	Dining	12' X 5'
Main F.	Kitchen	12' X 5'
Main F.	Storage	9'6 X 4'

Floor Area (SqFt):
Finished Floor Area Main: 789
Finished Floor Area Up: 0
Finished Floor Area Down: 0
Finished Floor Area Bsmt: 0
Total Finished Floor Area: 789
Unfinished Floor Area: 0
Grand Total Floor Area: 789

Total # Rooms: 6 | Finished Levels: 1 | Basement Area: None | Bsmt Height: | Restricted Age: | # Pets / Cats; Dogs: | # or % Rentals:

Bathrooms:
1 4 Piece; Ensuite: Y; Level: Main F.
2 3 Piece; Ensuite: N; Level: Main F.

Listing Broker(s): Sell Realty

The Mazaheri/Soo Team presents: A Bright corner unit 2-bedroom + in-suite storage VIEW home at Taylor! Efficient floor plan with no wasted space, and the bedrooms are separated to maximize privacy. Enjoy the phenomenal South facing view towards Science World and False Creek, plus a vibrant birds-eye view over the soccer field. This home has Brand New floors in the bedroom, fresh paint, light fixtures, new blinds, and New stainless appliances in the kitchen! The Taylor building has a gym and common area meeting room. Quick possession possible. Solid investment in a sound building.

REA Full Public | The enclosed information while deemed to be correct, is not guaranteed. PREC* indicates Personal Real Estate Corporation. | 06 May 2018 9:51 AM

Disclosure of Remuneration form

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

DISCLOSURE OF REMUNERATION

Trading Services (Rules, section 5-11)

WHEN A REAL ESTATE LICENSEE ANTICIPATES RECEIVING REMUNERATION* AS A RESULT OF PROVIDING REAL ESTATE SERVICES TO YOU OR ON YOUR BEHALF (OTHER THAN ANY REMUNERATION PAID DIRECTLY BY YOU, THE CLIENT), THEY ARE REQUIRED TO ADVISE YOU OF THIS IN WRITING.

Remuneration includes any form of remuneration, including any commission, fee, gain or reward, whether the remuneration is received, or is to be received, directly or indirectly.

PART A: CLIENT INFORMATION

Notice to *(name of client)*

Street address of subject real estate

PART B: DISCLOSURE OF COMMISSION *(complete only one of the following in Part B)*

DISCLOSURE OF COMMISSION WHEN ACTING FOR ONE PARTY

I _____ am licensed under the *Real Estate Services Act* and I disclose to you that my related brokerage
(name of licensee)

_____ anticipates receiving a commission of _____
(name of brokerage) *(indicate amount or method of calculation)*

from _____ with respect to real estate services provided to you or on your behalf in relation to the subject real estate.
(name of individual or organization)

DISCLOSURE OF COMMISSION WHEN ACTING AS LIMITED DUAL AGENT

I _____ am licensed under the *Real Estate Services Act* and I disclose to you that my related brokerage
(name of licensee)

_____ anticipates receiving a commission of _____
(name of brokerage) *(indicate amount or method of calculation)*

from _____ with respect to real estate services provided to you, and to the other party to the transaction,
(name of individual or organization)

in relation to the subject real estate.

PART C: DISCLOSURE OF REFERRAL FEES AND OTHER REMUNERATION NOT DISCLOSED IN PART B

I _____ am licensed under the *Real Estate Services Act* and I disclose to you that my related brokerage
(name of licensee)

_____ will receive or anticipates receiving remuneration in the form of or amount of
(name of brokerage)

_____ from _____ as a result of my recommendation or referral of:
(indicate form or amount of remuneration) *(name of individual or organization)*

(a) you to the following individual or organization _____; or
(name of individual or organization)

(b) the following individual or organization _____ to you.
(name of individual or organization)

PART D: ACKNOWLEDGEMENT

This disclosure is made to you in compliance with section 5-11 of the Rules under the *Real Estate Services Act*, at

_____ on _____.
(place) *(date)*

Name of Licensee _____ Signature of Licensee _____

The undersigned acknowledges receipt of this Disclosure of Remuneration Form at _____ on _____.
(place) *(date)*

Signature of person/persons to whom disclosure has been made: _____

A COPY OF THIS DISCLOSURE IS NOT REQUIRED BY THE REAL ESTATE COUNCIL UNLESS SPECIFICALLY REQUESTED.

Contract of Purchase and Sale

CONTRACT OF PURCHASE AND SALE
INFORMATION ABOUT THIS CONTRACT

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:** (Section 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:** (Section 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:** (Section 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 Section 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:** (Section 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	Costs to be Borne by the Buyer	
Lawyer or Notary Fees and Expenses:	Lawyer or Notary Fees and Expenses:	- appraisal (if applicable)
- attending to execution documents.	- searching title,	- Land Title Registration fees.
Costs of clearing title, including:- investigating title,	- drafting documents.	Fire Insurance Premium.
- discharge fees charged by	Land Title Registration fees.	Sales Tax (if applicable).
encumbrance holders,	Survey Certificate (if required).	Property Transfer Tax.
- prepayment penalties.	Costs of Mortgage, including:	Goods and Services Tax (if applicable).
Real Estate Commission (plus GST).	- mortgage company's Lawyer/Notary.	
Goods and Services Tax (if applicable).		

   In addition to the above costs there maybe financial adjustments between the Seller and the Buyer pursuant to Section 6 and additional taxes payable by one or more of the parties in respect of the Property or the transaction contemplated hereby (eg. empty home tax and speculation tax).
7. **CLOSING MATTERS**: The closing documents referred to in Sections 11, 11A and 11B of this Contract will, in most cases, be prepared by the Buyer's Lawyer or Notary and provided to the Seller's Lawyer or Notary for review and approval. Once settled, the lawyers/notaries will arrange for execution by the parties and delivery on or prior to the Completion Date. The matters addressed in the closing documents referred to in Sections 11A and 11B will assist the lawyers/notaries as they finalize and attend to various closing matters arising in connection with the purchase and sale contemplated by this Contract.
8. **RISK:** (Section 16) The Buyer should arrange for insurance to be effective as of 12:01 am the Completion Date.
9. **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.
10. **REALTOR® Code, Article 11:** A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her Immediate Family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR®'s position known to the buyer or seller in writing. **Real Estate Council Rules 5-9:** If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.
11. **RESIDENCY:** When completing their residency and citizenship status, the Buyer and the Seller should confirm their residency and citizenship status and the tax implications thereof with their Lawyer/Accountant.
12. **AGENCY DISCLOSURE:** (Section 21) all Designated Agents/Licensees with whom the Seller or the Buyer has an agency relationship should be listed. If additional space is required, list the additional Designated Agents/Licensees on an addendum to the Contract of Purchase and Sale.

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BCrea British Columbia Real Estate Association | THE CANADIAN BAR ASSOCIATION British Columbia Branch

PAGE of PAGES

CONTRACT OF PURCHASE AND SALE

BROKERAGE: _____ DATE: _____

ADDRESS: _____ PC: _____ PHONE: _____

PREPARED BY: _____ MLS® NO: _____

SELLER: _____	BUYER: _____
SELLER: _____	BUYER: _____
ADDRESS: _____	ADDRESS: _____
_____	_____
_____ PC: _____	_____ PC: _____
PHONE: _____	PHONE: _____
	OCCUPATION: _____

PROPERTY:

_____

UNIT NO. ADDRESS OF PROPERTY

_____

CITY/TOWN/MUNICIPALITY POSTAL CODE

_____

PID OTHER PID(S)

LEGAL DESCRIPTION

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

1. **PURCHASE PRICE:** The purchase price of the Property will be _____

_____

_____ DOLLARS $_____ (Purchase Price)

2. **DEPOSIT:** A deposit of $_____ which will form part of the Purchase Price, will be paid **within 24 hours of acceptance** unless agreed as follows: _____

_____

_____

All monies paid pursuant to this section (Deposit) will be paid in accordance with section 10 or by uncertified cheque except as otherwise set out in this section 2 and 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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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.*

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_____ PAGE of PAGES

PROPERTY ADDRESS

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 Section 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.

11A. SELLER'S PARTICULARS AND RESIDENCY: The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing: (1) particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return); (2) declarations regarding the Speculation and Vacancy Tax for residential properties located in jurisdictions where such tax is imposed and the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and (3) if the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under section 116 of the *Income Tax Act*.

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_____ PAGE of PAGES

PROPERTY ADDRESS

11B. GST CERTIFICATE: If the transaction contemplated by this Contract is exempt from the payment of Goods and Services Tax ("**GST**"), the Seller shall execute and deliver to the Buyer on or before the Completion Date, an appropriate GST exemption certificate to relieve the parties of their obligations to pay, collect and remit GST in respect of the transaction. If the transaction contemplated by this Contract is not exempt from the payment of GST, the Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction.

12. TIME: Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreements 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 non-refundable and absolutely forfeited to the Seller, subject to the provisions of Section 28 of 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 Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:

A. for all purposes consistent with the transaction contemplated herein:

B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;

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C. for enforcing codes of professional conduct and ethics for members of real estate boards; and

D. for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Privacy Notice and Consent.*

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

20. ASSIGNMENT OF REMUNERATION: The Buyer and the Seller agree that the Seller's authorization and instruction set out in section 25(c) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

20A. RESTRICTION ON ASSIGNMENT OF CONTRACT: The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

21. AGENCY DISCLOSURE: The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

INITIALS

A. The Seller acknowledges having received, read and understood Real Estate Council of British Columbia (RECBC) form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Seller has an agency relationship with

_____ (*Designated Agent(s)/Licensee(s)*)

who is/are licensed in relation to _____ (*Brokerage*).

INITIALS

B. The Buyer acknowledges having received, read and understood RECBC form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Buyer has an agency relationship with

_____ (*Designated Agent(s)/Licensee(s)*)

who is/are licensed in relation to _____ (*Brokerage*).

INITIALS

C. The Seller and the Buyer each acknowledge having received, read and understood RECBC form entitled *"Disclosure of Risks Associated with Dual Agency"* and hereby confirm that they each consent to a dual agency relationship with

_____ (*Designated Agent(s)/Licensee(s)*)

who is/are licensed in relation to _____ (*Brokerage*),

having signed a dual agency agreement with such Designated Agent(s)/Licensee(s) dated _____.

INITIALS

D. If only (A) has been completed, the Buyer acknowledges having received, read and understood RECBC form "*Disclosure of Risks to Unrepresented Parties*" from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

INITIALS

E. If only (B) has been completed, the Seller acknowledges having received, read and understood RECBC form "*Disclosure of Risks to Unrepresented Parties*" from the Buyer's agent listed in (B) and hereby confirms that the Seller has no agency relationship.

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_____PAGE of PAGES

PROPERTY ADDRESS

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

24. **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_____	_____	SEAL _____
WITNESS	BUYER	PRINT NAME
X_____	_____	SEAL _____
WITNESS	BUYER	PRINT NAME

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

Yes ☐☐ INITIALS No ☐☐ INITIALS

25. **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 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._____

The Seller declares their residency:

RESIDENT OF CANADA ☐☐ INITIALS NON-RESIDENT OF CANADA ☐☐ INITIALS as defined under the *Income Tax Act*.

X_____	_____	SEAL _____
WITNESS	SELLER	PRINT NAME
X_____	_____	SEAL _____
WITNESS	SELLER	PRINT NAME

*PREC represents Personal Real Estate Corporation

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Debrief Questions

1. If Kim had information that could influence Joe and Maria's decision to purchase, is she obligated to tell them?

2. How did Kim capture the disclosure of the referral fee she was paying to Leon?

3. What conditions did you add into the Contract? What made you consider those conditions?

4. If Joe and Maria had wanted to add Gio, their son, to the Contract when drafting the original offer, how would you address this? What if it happened after the offer was accepted? Would you suggest legal advice?

5. How will Kim confirm if the use of the parking stalls and storage locker are included in the purchase of the condo?

6. What additional documents will Kim have to provide to Joe and Maria if their offer is accepted?

Review of the Rules

5-11 (1) This section applies if a licensee receives or anticipates receiving, directly or indirectly, remuneration, other than remuneration paid directly by a client, as a result of the licensee

(a) providing real estate services to or on behalf of the client,

(b) recommending to the client

(i) a home inspector, mortgage broker, notary public, lawyer or savings institution, or

(ii) any other person providing real estate related products or services, or

(c) recommending the client to a person referred to in paragraph (b) (i) or (ii).

(2) Subject to subsection (3), the licensee must promptly disclose to the client all remuneration paid or payable to the licensee's related brokerage in relation to the real estate services provided, and the disclosure must include all of the following:

(a) the source of the remuneration,

(b) the amount of the remuneration or, if the amount of the remuneration is unknown, the likely amount of the remuneration or the method of calculation of the remuneration, and

(c) all other relevant facts relating to the remuneration.

(3) If trading services are provided by a licensee who has been designated to provide those services as a designated agent to or on behalf of only one party to a trade in real estate, the only remuneration that must be disclosed is the remuneration paid or payable to the licensee's related brokerage in relation to the services provided by that licensee to or on behalf

Notice to Seller Regarding Assignment Terms

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

NOTICE TO SELLER REGARDING ASSIGNMENT TERMS

Please print clearly

The Real Estate Services Regulation requires this notice to be provided to you, the seller, at the same time you are presented with a proposed contract for the purchase and sale of your property (an "offer") if that offer does **not** include one or both of the following terms:

- A term that provides that the contract must not be assigned without your written consent;
- A term that provides that you are entitled to any profit resulting from an assignment of the contract by the buyer or any subsequent assignee.

A contract assignment occurs when a buyer transfers the contract to buy property to someone else before the completion date.

Before accepting this offer, you should obtain independent professional advice regarding the absence of one or both of these terms. You should also consider whether you wish to make a counter-offer that includes the absent term(s) or other terms regarding assignments.

If this offer does **not** contain any terms about whether the contract may be assigned,

- the contract **may** be assigned without your consent, and
- you will **not** have any right to receive the profit, if any, made by the buyer from the sale of your property before the completion date.

If you are working with a real estate licensee, the Regulation requires the licensee to inform you about the following:

- if the terms included in the offer you received permit the buyer to assign the contract;
- any conditions in the offer on any assignment, including whether you have the right to receive any additional money if the buyer makes a profit from assigning the contract.

PART A

Notice to *(name of seller(s))*	
Street address of real estate being sold	Legal description
Name of licensee providing notice	Date notice provided

PART B – SIGNATURES AND ACKNOWLEDGEMENT

I, _____,
(name of seller(s))

acknowledge receipt of a copy of this notice at the same time the offer was presented to me on _____.
(date)

Signature of seller(s): _____.

BROKERAGE USE ONLY

Note: The Council intends to amend section 8-4(1) of the Council Rules to require a brokerage to retain a copy of this notice. In the interim, the Council advises licensees to provide a copy of this notice to their managing broker, and brokerages to retain a copy of this notice.

Name of person acknowledging receipt of notice for brokerage	Signature of person acknowledging receipt of notice for brokerage
Title of person acknowledging receipt of notice for brokerage	Date

Mailing Address	Enquiries
Real Estate Council of British Columbia 900-750 West Pender Street | Vancouver, BC Canada | V6C 2T8	Tel: 604.683.9664 | Toll-free: 1.877.683.9664 | Fax: 604.683.9017 www.recbc.ca | info@recbc.ca

A COPY OF THIS NOTICE IS NOT REQUIRED TO BE PROVIDED TO THE REAL ESTATE COUNCIL UNLESS IT IS SPECIFICALLY REQUESTED.

Notice To Seller Regarding Assignment Terms (Rev 05/2016) Page 1 of 1

Contract assignment FAQs

What is a contract assignment?

A contract assignment occurs when a buyer transfers the contract to buy property to someone else before the completion date. The buyer can transfer the contract for any price, even for a higher price than they paid for the property.

Are contract assignments legal?

Yes. Real estate contracts are assignable under the law unless the contract expressly forbids it. Section 36 of the Law and Equity Act provides that the seller's consent to the assignment is not required, provided that notice in writing of the assignment is given to the seller.

Why has the government issued requirements relating to contract assignments?

The requirements that came into force in 2016 are designed to prevent situations in which a buyer purchases a property, only to reassign the contract at a higher price before the closing date, without the seller's knowledge.

The Regulation requires that standard terms be included by default in any offer to purchase real estate, unless the client instructs otherwise. These requirements are intended to protect sellers' interests.

What are the requirements for licensees relating to assignments?

A licensee preparing a proposed contract for the purchase and sale of real estate (an "offer") must include the following terms (the "Standard Assignment Terms") unless otherwise instructed in writing by the person to whom they are providing trading services:

- this contract must not be assigned without the written consent of the seller and
- the seller is entitled to any profit resulting from an assignment of the contract by the buyer or any subsequent assignee.

The British Columbia Real Estate Association has developed a revised version of the standard Contract of Purchase of Sale that includes the Standard Assignment Terms. The Contract of Purchase and Sale is available on *WEB*Forms.

Licensees must take certain steps if they are involved in a potential real estate transaction where an offer to be presented to the seller does not include the Standard Assignment Terms. See the questions below for details on those steps.

What constitutes "profit" for the purpose of the Regulation?

The Regulation does not address the meaning of "profit." If you are acting for a buyer or seller who has any questions or concerns about the "profit" arising from an assignment, you should advise your client to seek independent legal advice before consenting to the assignment.

The Regulation does not address how or when a "profit" is to be paid to the seller, so these issues may be resolved by negotiation between the buyer and seller.

GUIDANCE FOR LICENSEES ACTING FOR BUYERS

I am a licensee acting for a buyer and the seller is represented by a licensee. What are my obligations?

If you are aware that an offer to be presented to the seller:

- does not include one or both of the Standard Assignment Terms;
- alters either of the Standard Assignment Terms or
- creates a new assignment term that is in any way different from the Standard Assignment Terms
- you must notify the seller, using the Notice to Seller Regarding Assignment Terms form, available on the Council's Forms page under the subheading "Disclosure Forms".

Provide the form to the seller's licensee at the same time the offer is presented.

Scene 6: Due Diligence

With their offer on the condo written and signed on May 5th, Joe and Maria go out to dinner to celebrate new possibilities. The next day, they are thrilled when Kim calls and tells them that their offer has been accepted by the 7 pm deadline. Just as they finish their call to Gio, filling him in on the good news, their listing agent Leon calls and says he has an offer to present. Being that the offer is only open until midnight, they agree to meet Leon at their home that evening.

The offer is perfect in every way, except the dates being mid-September do not dovetail with the condo dates being end of August. On Leon's advice, they counter the dates to complete the day before completion of their condo purchase. They sign and email the counter-offer to the buyer's agent open until noon the next day, May 7th.

On the morning of May 7th, Leon advises Joe and Maria that the buyer of their home accepts the dates, but is requesting a $2,500 reduction to accommodate the new dates. Joe and Maria accept, giving them a completion date on the house of August 29th, completion date on the condo of August 30th and possession and adjustment of both at noon August 31st.

They phone Kim with news of this accepted offer on their home subject to May 12th. Kim advises that as promised, she has emailed to them all the required documentation to review. They arrange for an inspector of their choice to inspect the property on May 8th, to meet with the bank on May 9th and finally to meet with Kim on May 13th—their subject removal date—for the first round of subjects on the condo purchase.

Joe opens the scene with the good news that their home has sold.

Character Information

The Characters that we will work with in this scene are:

- **Joe**
- **Maria**
- **Kim - Joe and Maria's licensee**
- **Observer**

Refer to pages 1-2 to review each character's personal traits.

IN THIS SCENE, THE CHARACTERS WILL:

- Discuss the difference in square footage between the strata plans and the advertisement of the property, which Joe and Maria have noted in the documentation.
- Review the age restriction, pet bylaws and parking details.
- Execute the subject removal.

SCENE 6 RESOURCES

There are five supporting resources in this scene:

- Request for Strata Corporation Records and Documents
- Bylaw Excerpt, including pet and age restrictions
- Receipt of Strata Documentation form
- Strata Plan
- Subject Removal Addendum and Appointment of Conveyancer form

Request for Strata Corporation Records and Documents

Request for Strata Corporation Records and Documents

Name of Person Requesting Documents: Parm Dhaliwal

Company Name: Condo City Realty

Phone No. 788-994-7890 **Cell No.** **Fax No.**

Email Address. parm@condocityrealty.com

Civic Address of Strata Property: #101 - 888 Downtown Drive **Strata Plan No:** BCS2590

Strata Lot Owners' Name: Estate of G. Morton

Documents and Records Requested

Please mark the applicable box clearly with an 'x' to indicate your request.

☐ **Strata Minutes:**
From May (Month) 2016 (Year)
To May (Month) 2018 (Year)
- ☒ Strata Council Meeting(s)
- ☒ Annual General Meeting(s)
- ☒ Extraordinary Meetings(s)
- ☒ Special General Meeting(s)
- ☒ Meetings of Executive Members of any Section

Note: If all documents for the period requested are not included, please provide an explanation.

☒ **Information Certificate (Form B) attaching the Rules, Current Budget & Developer's Rental Disclosure Statement (if any).**

☒ **Current Bylaws** (and/or any section to which the strata lot belongs)

☒ **Current monthly financial statements including year to date information**

☒ **Most recent fiscal year end financial statement**

☒ **Registered strata plan of Strata Lot** 42 BCS2590 **attaching:**
- ☒ Face page
- ☒ Unit entitlement information (Form 1)
- ☒ Pages specific to the Strata Lot in question
- ☒ Record of By-laws
- ☒ Dealings affecting common property

Note: To ensure you are receiving the most current information it is strongly recommended that this information be obtained directly from the Land Titles Office.

Has an engineer's report been completed within the last three years?

☒ **Yes** *If yes, please fill out the following and fax this form to the above mentioned fax number.*
Date of report _____
Company _____
Scope (walls/roof) _____

☐ **No**

Has an engineer's report been commissioned but not yet completed?

☒ **Yes** *If yes, please fill out the following and fax this form to the above mentioned fax number.*
Date of report _____
Company _____
Scope (walls/roof) _____

☐ **No**

As owner of Strata Lot #42 **I hereby authorize** Parm Dhaliwal **of** Condo City Realty **to obtain any and all of the above requested information/documents.**

Signed: Jane Black as executrix of the estate of Gwen Emily Morton **Date:** May 8, 2018

REV. 11/01
WEBForms™ Jan/2005

Bylaw Excerpt

By-Laws Strata Plan BCS2590
Downtown Drive **page 6 of 12**

ANIMALS
19.(1) Interpretations:
a. "Animal" means all species of fauna, excluding humans. Bylaws - 541282 BC Ltd 12
b. "Dangerous Dog" means any individual dog, other than a dog under the care and control of an "office" , within the meaning of the *Police Act*,
i. that has bitten or injured a human being or domestic animal without provocation, on public or private property;
ii. that is attack trained;
iii. that is kept for the purpose of security or protection, whether residential, commercial or industrial, of persons or property;
iv. that has shown the disposition or tendency to be threatening or aggressive.
c. "Muzzle" means a humane fastening or covering device of adequate strength over the mouth of an animal to prevent it from biting.

PERMITTED ANIMALS
19(2) An Owner shall not:
a. Keep any Animal other than the following:
i. a reasonable number of aquarium fish or, subject to section 19(3), other small aquarium animals;
ii. a reasonable number of the following small caged animals: guinea pigs, mice, rats, gerbils, golden hamsters, chinchillas or ferrets;
iii. a reasonable number of caged birds;
iv. a reasonable number of cats or dogs.
19(3) No Owner may at any time keep any sort of venomous insect or reptile.
19(4) New Owners must register their pet with the Strata within 7 days of occupancy detailing animal breed, weight, gender and name.

AGE RESTRICTIONS
20. At least one owner of each strata lot must be 55+ years of age at the time of registration. Visitors 18 years of age and younger are permitted to reside in a suite for no more than 7 consecutive nights and must be accompanied by an owner when using the common area facilities. Prior registration with the property manager is required for all visitors staying overnight.

...7

Receipt of Strata Documentation Form

RECEIPT OF STRATA CORPORATION (and SECTION if applicable) DOCUMENTATION

Civic Address: 101.888 Downtown Drive, Downtown, BC V8R 2S7
Strata Plan: BCS2590
Strata Lot #: 42

Complex Name: The Drive
Contact Person: Jane Sweet
Contact Number/Email: 888-555-2222
Mgmt. Company: Unit Managment

STRATA CORPORATION INFORMATION (Check all provided)		SECTION INFORMATION if applicable (Check all provided)	
☑ **Form B Information Certificate** (and associated documents as identified on Form B)	Dated 05/08/18	☐ **Form B Information Certificate** (and associated documents as identified on Form B)	Dated
☑ Registered Bylaws	Dated	☐ Registered Bylaws	Dated
☑ Engineering Report	Dated 01/24/16	☐ Engineering Report	Dated
☑ Financial Statements	Dated	☐ Financial Statements	Dated
☑ Registered Strata Plan	Dated	☐ Additional Insurance	Dated
☑ Registered Strata Plan Amendments	Dated		
☑ Strata Corporation Insurance	Dated		
☐ Warranty Information	Dated		

STRATA CORPORATION ANNUAL GENERAL MEETING (AGM) AND SPECIAL GENERAL MEETING MINUTES (Check all provided)			SECTION ANNUAL GENERAL MEETING (AGM) AND SPECIAL GENERAL MEETING MINUTES (Check all provided)		
Year 2016	Year 2017	Year 2018	Year	Year	Year
☑ AGM Date 01/18/16	☑ AGM Date 01/16/17	☑ AGM Date 01/15/18	☐ AGM Date	☐ AGM Date	☐ AGM Date
☐ SGM Date	☑ SGM Date 11/28/17	☐ SGM Date	☐ SGM Date	☐ SGM Date	☐ SGM Date
☐ SGM Date	☐ SGM Date	☐ SGM Date	☐ SGM Date	☐ SGM Date	☐ SGM Date
☐ SGM Date	☐ SGM Date	☐ SGM Date	☐ SGM Date	☐ SGM Date	☐ SGM Date

STRATA COUNCIL MEETING MINUTES (Check all provided)			SECTION EXECUTIVE MEETING MINUTES (Check all provided)		
Year 2016	Year 2017	Year 2018	Year 2016	Year 2017	Year 2018
☐ January	☑ January	☑ January	☐ January	☐ January	☐ January
☐ February	☑ February	☑ February	☐ February	☐ February	☐ February
☐ March	☑ March	☑ March	☐ March	☐ March	☐ March
☐ April	☑ April	☑ April	☐ April	☐ April	☐ April
☑ May	☑ May	☐ May	☐ May	☐ May	☐ May
☑ June	☑ June	☐ June	☐ June	☐ June	☐ June
☑ July	☑ July	☐ July	☐ July	☐ July	☐ July
☑ August	☑ August	☐ August	☐ August	☐ August	☐ August
☑ September	☑ September	☐ September	☐ September	☐ September	☐ September
☑ October	☑ October	☐ October	☐ October	☐ October	☐ October
☑ November	☑ November	☐ November	☐ November	☐ November	☐ November
☑ December	☑ December	☐ December	☐ December	☐ December	☐ December

Additional documents not listed above: _____

The documents listed above have been provided by the Strata Corporation (and Section if applicable). Neither the listing nor selling brokerages and their licensees warrant the accuracy of the information. The buyer is urged to read these documents carefully and to confer with professional advisors of his/her choice.

ACKNOWLEDGEMENT

_____
(Name and signature of person receiving documents)

acknowledges receipt of the documents noted above from

_____
(Name and signature of person providing documents)

on the _____ day of _____, 20_____.

NOTE: If the documents are initially received by a licensee and subsequently provided to the buyer, the following is to be completed.

Joseph Anthony Costas & Maria Angelina Costas
(Name and signature of buyer)

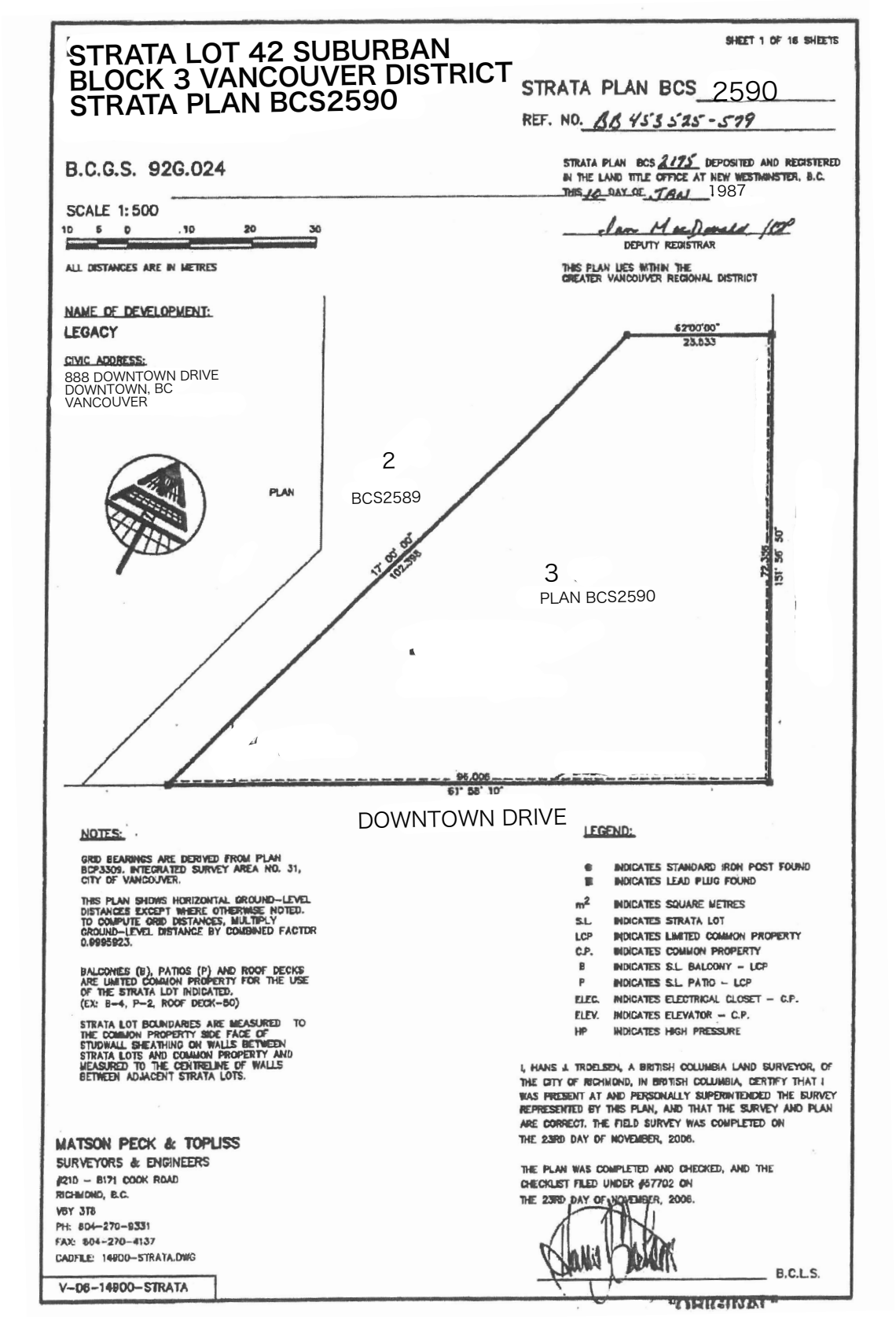
acknowledges receipt of the documents noted above from

Kim Gold Kim Gold (signature)
(Name and signature of licensee providing documents)

on the 10 day of May, 2018.

Rev. 04/2015
WEB*Forms*® Jun/2015

Strata Plans



SHEET 1 OF 16 SHEETS

STRATA LOT 42 SUBURBAN BLOCK 3 VANCOUVER DISTRICT STRATA PLAN BCS2590

STRATA PLAN BCS 2590

REF. NO. BB 453525-579

B.C.G.S. 92G.024

STRATA PLAN BCS 2175 DEPOSITED AND REGISTERED IN THE LAND TITLE OFFICE AT NEW WESTMINSTER, B.C. THIS 10 DAY OF JAN 1987

SCALE 1:500

10 5 0 10 20 30

ALL DISTANCES ARE IN METRES

DEPUTY REGISTRAR

THIS PLAN LIES WITHIN THE GREATER VANCOUVER REGIONAL DISTRICT

NAME OF DEVELOPMENT:

LEGACY

CIVIC ADDRESS:

888 DOWNTOWN DRIVE
DOWNTOWN, BC
VANCOUVER

NOTES:

GRID BEARINGS ARE DERIVED FROM PLAN BCP3309, INTEGRATED SURVEY AREA NO. 31, CITY OF VANCOUVER.

THIS PLAN SHOWS HORIZONTAL GROUND-LEVEL DISTANCES EXCEPT WHERE OTHERWISE NOTED. TO COMPUTE GRID DISTANCES, MULTIPLY GROUND-LEVEL DISTANCE BY COMBINED FACTOR 0.9995923.

BALCONIES (B), PATIOS (P) AND ROOF DECKS ARE LIMITED COMMON PROPERTY FOR THE USE OF THE STRATA LOT INDICATED. (EX: B-4, P-2, ROOF DECK-50)

STRATA LOT BOUNDARIES ARE MEASURED TO THE COMMON PROPERTY SIDE FACE OF STUDWALL SHEATHING ON WALLS BETWEEN STRATA LOTS AND COMMON PROPERTY AND MEASURED TO THE CENTRELINE OF WALLS BETWEEN ADJACENT STRATA LOTS.

LEGEND:

●	INDICATES STANDARD IRON POST FOUND
■	INDICATES LEAD PLUG FOUND
m^2	INDICATES SQUARE METRES
S.L.	INDICATES STRATA LOT
LCP	INDICATES LIMITED COMMON PROPERTY
C.P.	INDICATES COMMON PROPERTY
B	INDICATES S.L. BALCONY – LCP
P	INDICATES S.L. PATIO – LCP
ELEC.	INDICATES ELECTRICAL CLOSET – C.P.
ELEV.	INDICATES ELEVATOR – C.P.
HP	INDICATES HIGH PRESSURE

I, HANS J. TROELSEN, A BRITISH COLUMBIA LAND SURVEYOR, OF THE CITY OF RICHMOND, IN BRITISH COLUMBIA, CERTIFY THAT I WAS PRESENT AT AND PERSONALLY SUPERINTENDED THE SURVEY REPRESENTED BY THIS PLAN, AND THAT THE SURVEY AND PLAN ARE CORRECT. THE FIELD SURVEY WAS COMPLETED ON THE 23RD DAY OF NOVEMBER, 2006.

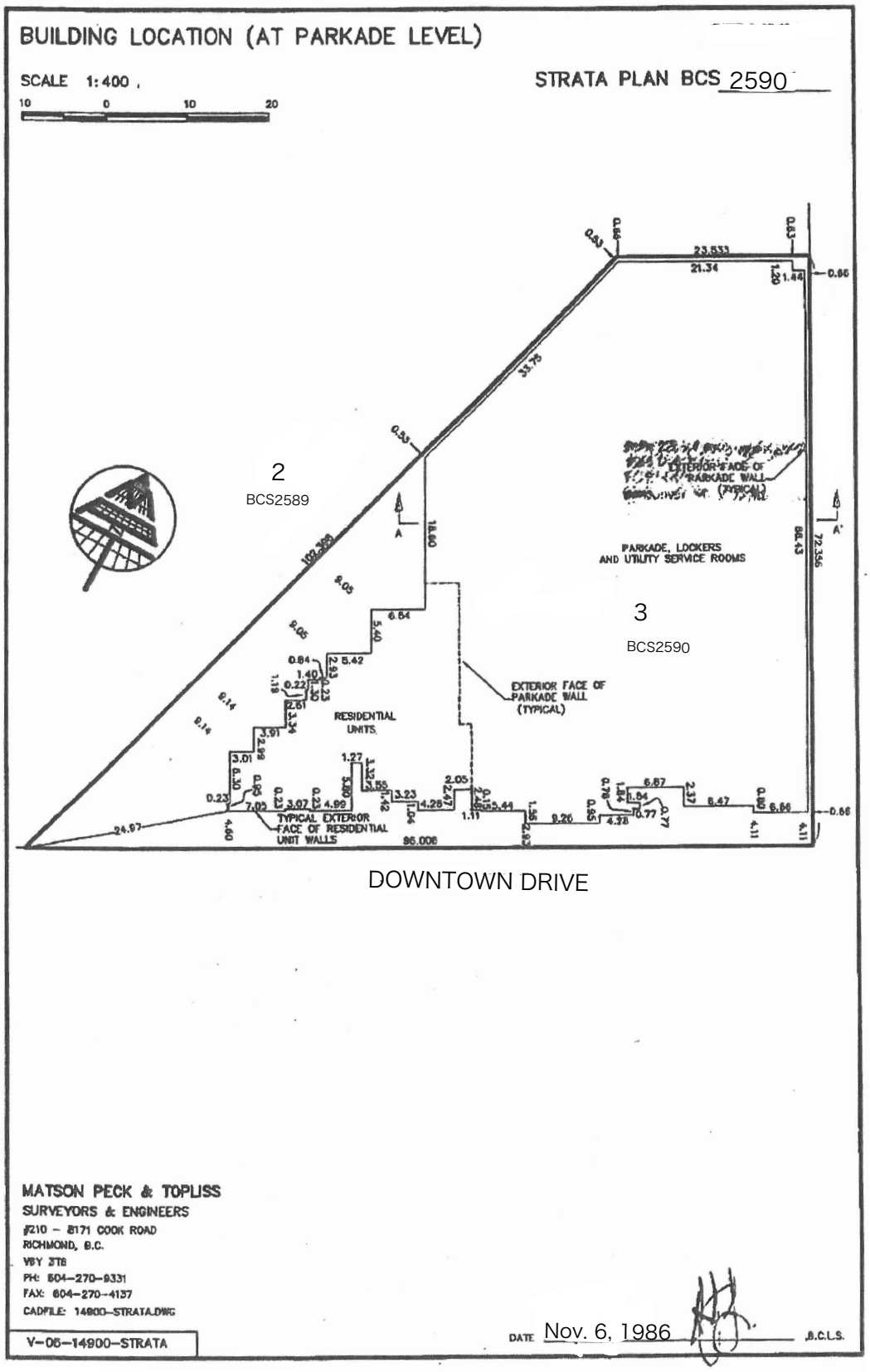
THE PLAN WAS COMPLETED AND CHECKED, AND THE CHECKLIST FILED UNDER #57702 ON THE 23RD DAY OF NOVEMBER, 2006.

B.C.L.S.

MATSON PECK & TOPLISS
SURVEYORS & ENGINEERS
#210 – 8171 COOK ROAD
RICHMOND, B.C.
V6Y 3T8
PH: 604-270-9331
FAX: 604-270-4137
CADFILE: 14900-STRATA.DWG

V-06-14900-STRATA

"ORIGINAL"


BUILDING LOCATION (AT PARKADE LEVEL)
SCALE 1:400
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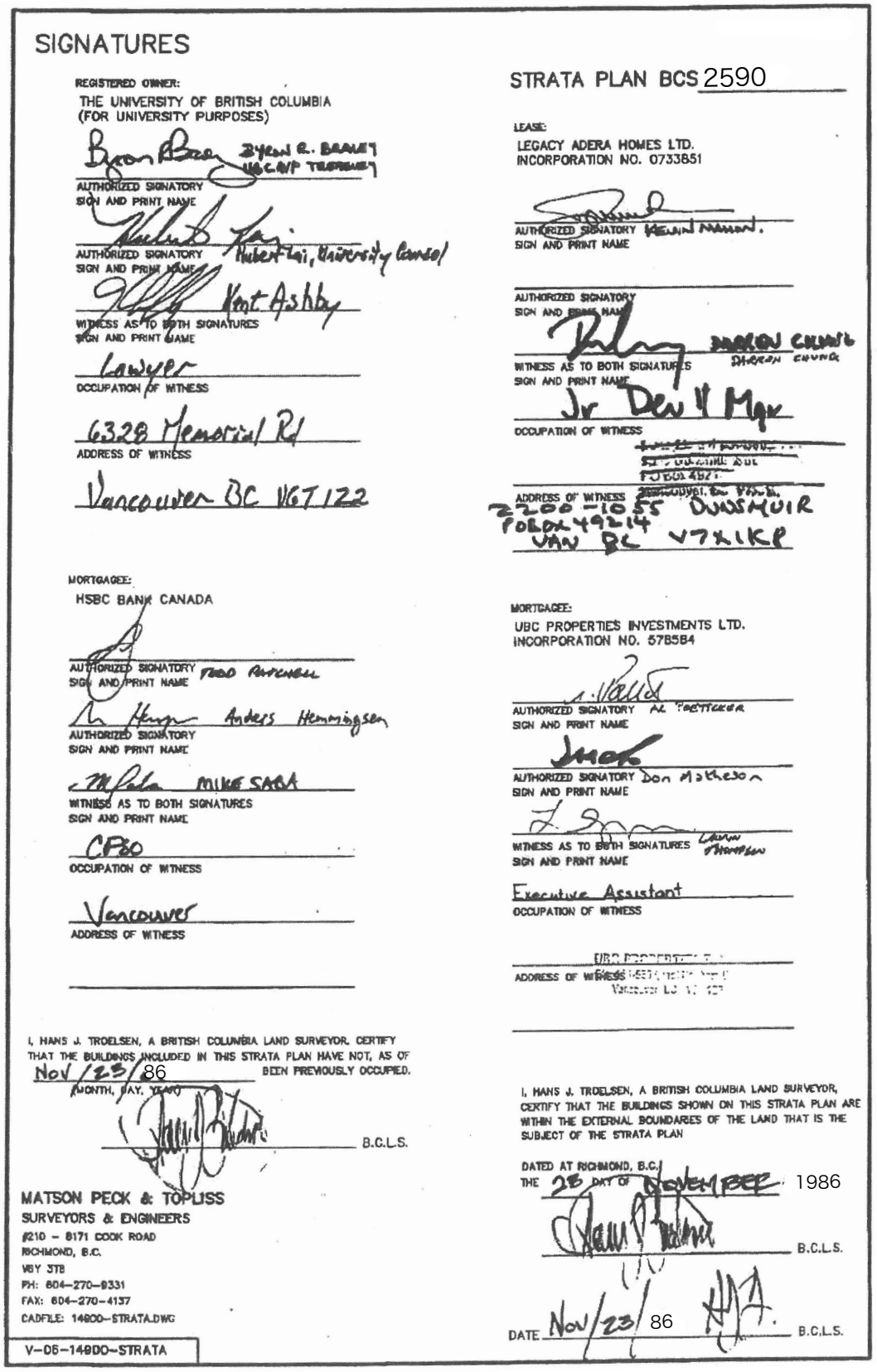
STRATA PLAN BCS 2590
2
BCS2589
3
BCS2590
PARKADE, LOCKERS AND UTILITY SERVICE ROOMS
EXTERIOR FACE OF PARKADE WALL (TYPICAL)
RESIDENTIAL UNITS
TYPICAL EXTERIOR FACE OF RESIDENTIAL UNIT WALLS
DOWNTOWN DRIVE
MATSON PECK & TOPLISS
SURVEYORS & ENGINEERS
#210 – 8171 COOK ROAD
RICHMOND, B.C.
V6Y 3T6
PH: 604-270-9331
FAX: 604-270-4137
CADFILE: 14900-STRATA.DWG
V-05-14900-STRATA
DATE Nov. 6, 1986
B.C.L.S.



SIGNATURES

STRATA PLAN BCS 2590

REGISTERED OWNER:
THE UNIVERSITY OF BRITISH COLUMBIA
(FOR UNIVERSITY PURPOSES)

AUTHORIZED SIGNATORY
SIGN AND PRINT NAME

AUTHORIZED SIGNATORY Hubert Lai, University Counsel
SIGN AND PRINT NAME

WITNESS AS TO BOTH SIGNATURES
SIGN AND PRINT NAME

Lawyer
OCCUPATION OF WITNESS

6328 Memorial Rd
ADDRESS OF WITNESS

Vancouver BC V6T 1Z2

LEASE:
LEGACY ADERA HOMES LTD.
INCORPORATION NO. 0733851

AUTHORIZED SIGNATORY
SIGN AND PRINT NAME

AUTHORIZED SIGNATORY
SIGN AND PRINT NAME

WITNESS AS TO BOTH SIGNATURES
SIGN AND PRINT NAME

OCCUPATION OF WITNESS

ADDRESS OF WITNESS
2200 - 1055 DUNSMUIR
PO BOX 49214
VAN BC V7X 1K8

MORTGAGEE:
HSBC BANK CANADA

AUTHORIZED SIGNATORY
SIGN AND PRINT NAME

AUTHORIZED SIGNATORY Anders Hemmingsen
SIGN AND PRINT NAME

WITNESS AS TO BOTH SIGNATURES
SIGN AND PRINT NAME

CFO
OCCUPATION OF WITNESS

Vancouver
ADDRESS OF WITNESS

MORTGAGEE:
UBC PROPERTIES INVESTMENTS LTD.
INCORPORATION NO. 578584

AUTHORIZED SIGNATORY
SIGN AND PRINT NAME

AUTHORIZED SIGNATORY Don Matheson
SIGN AND PRINT NAME

WITNESS AS TO BOTH SIGNATURES
SIGN AND PRINT NAME

Executive Assistant
OCCUPATION OF WITNESS

ADDRESS OF WITNESS

I, HANS J. TROELSEN, A BRITISH COLUMBIA LAND SURVEYOR, CERTIFY THAT THE BUILDINGS INCLUDED IN THIS STRATA PLAN HAVE NOT, AS OF Nov/23/86 BEEN PREVIOUSLY OCCUPIED.
MONTH, DAY, YEAR

B.C.L.S.

MATSON PECK & TOPLISS
SURVEYORS & ENGINEERS
#210 - 8171 COOK ROAD
RICHMOND, B.C.
V6Y 3T8
PH: 604-270-9331
FAX: 604-270-4137
CADFILE: 14800-STRATA.DWG

V-06-14800-STRATA

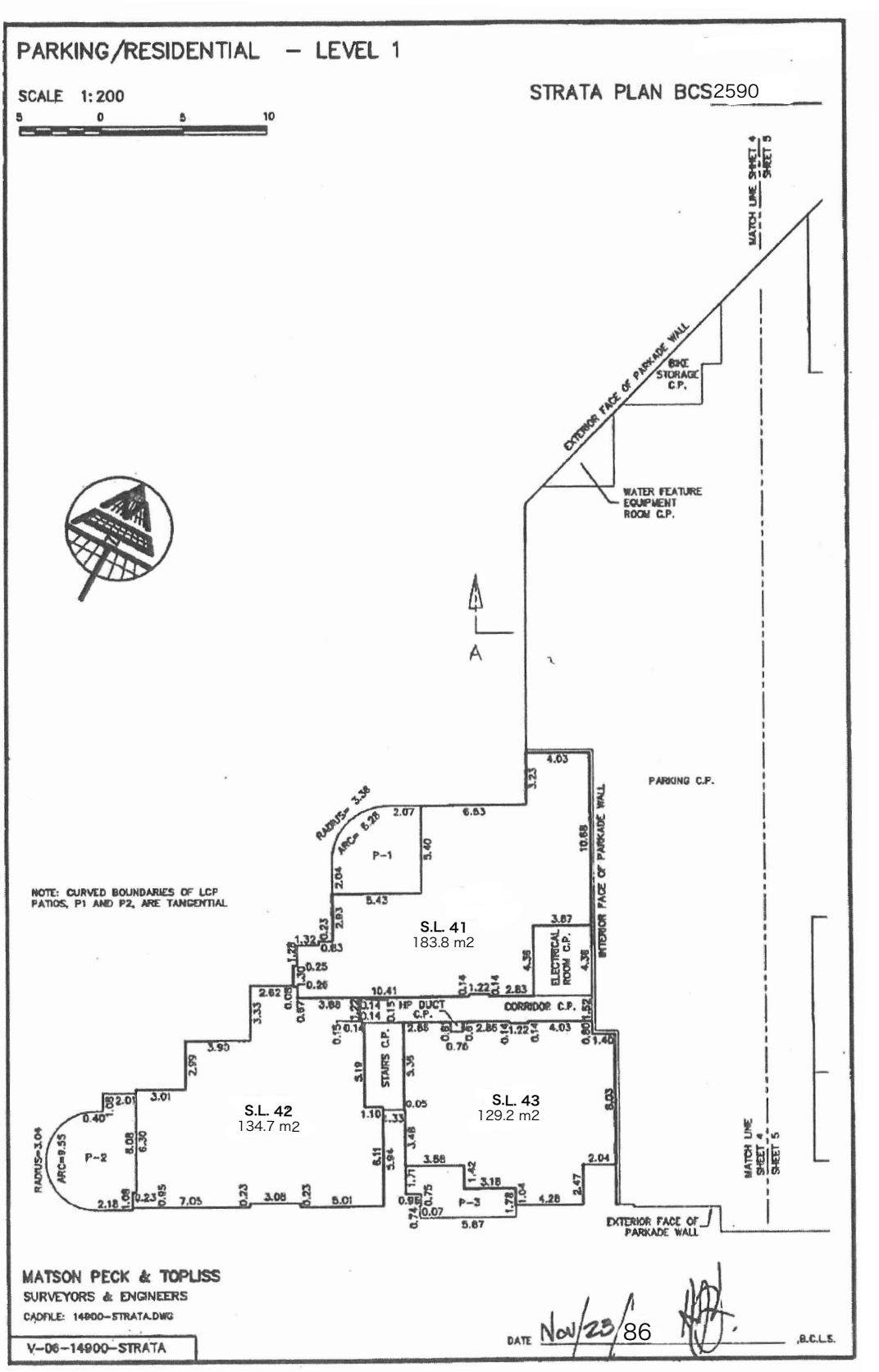
I, HANS J. TROELSEN, A BRITISH COLUMBIA LAND SURVEYOR, CERTIFY THAT THE BUILDINGS SHOWN ON THIS STRATA PLAN ARE WITHIN THE EXTERNAL BOUNDARIES OF THE LAND THAT IS THE SUBJECT OF THE STRATA PLAN

DATED AT RICHMOND, B.C.
THE 23 DAY OF NOVEMBER 1986

B.C.L.S.

DATE Nov/23/86

B.C.L.S.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SCALE 1:200
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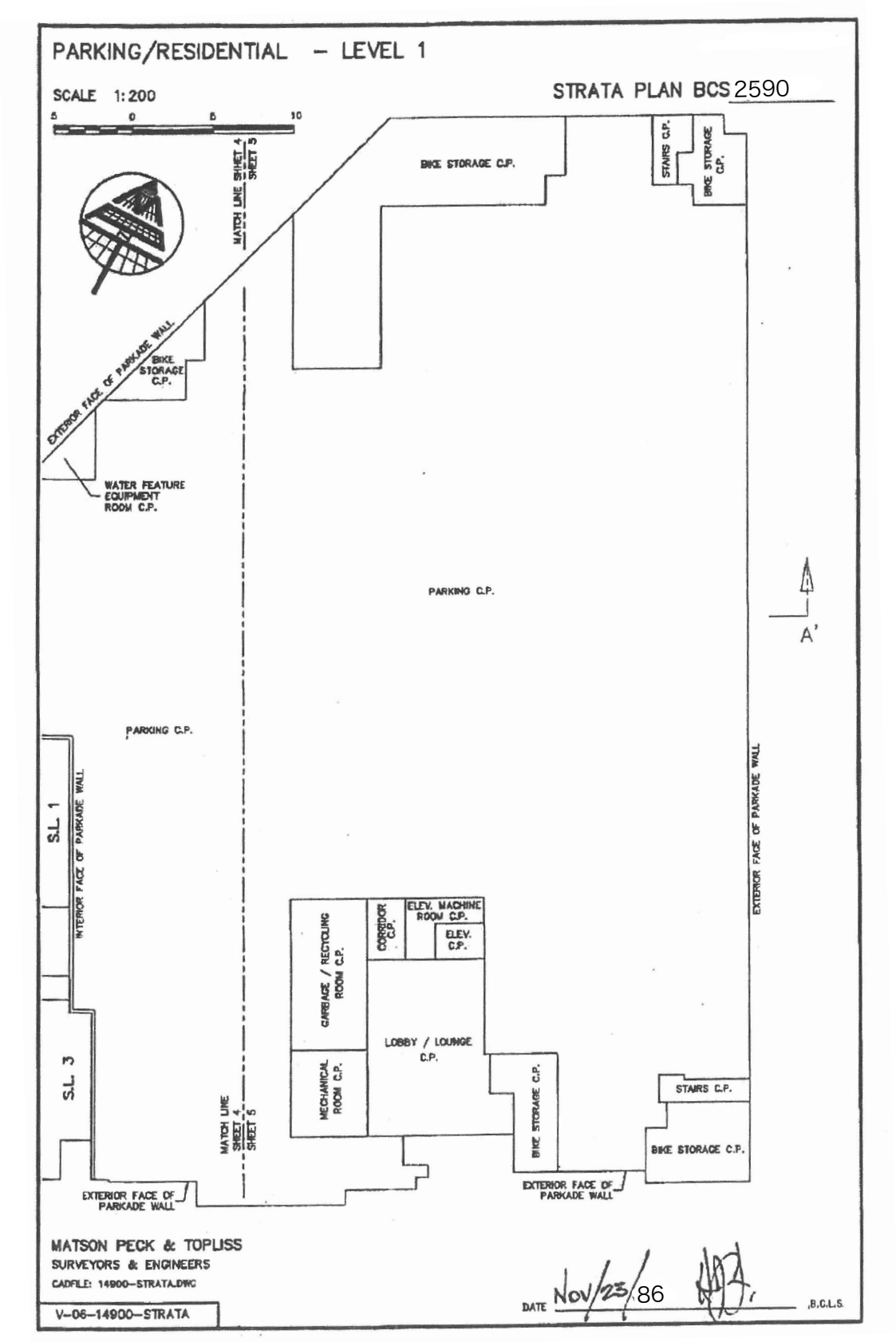
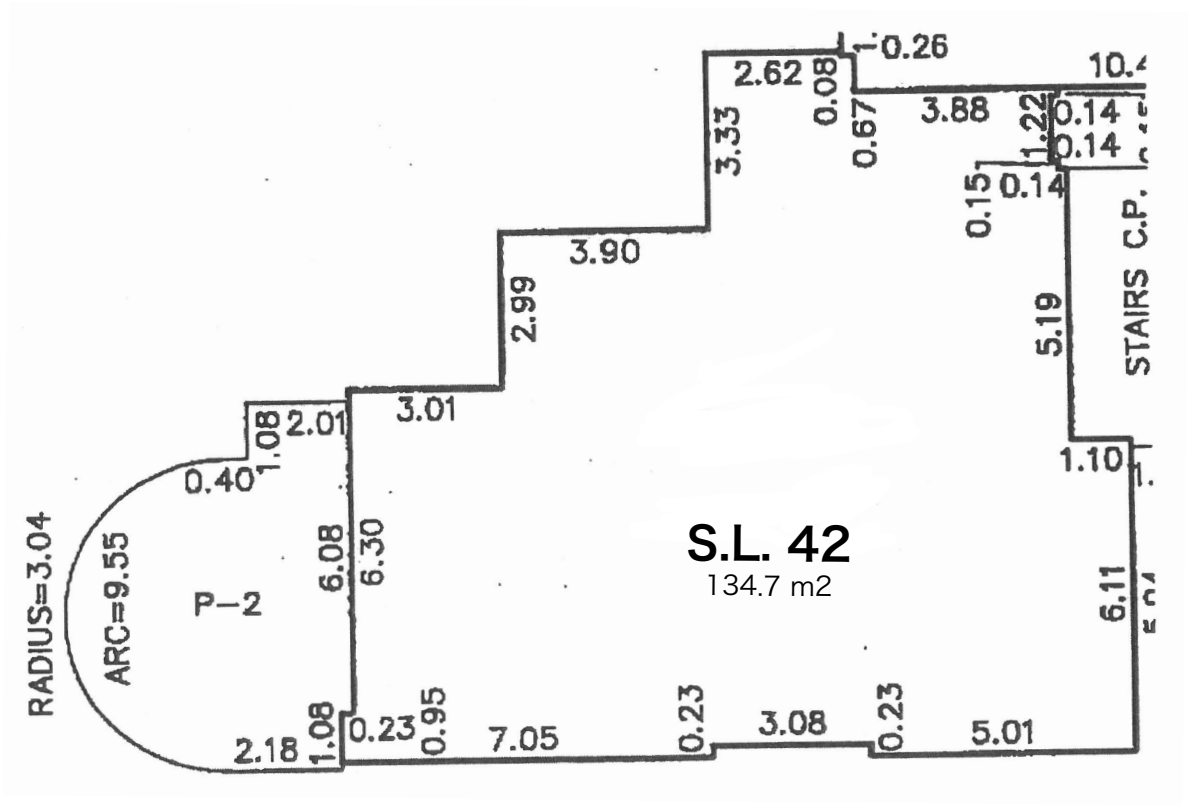
STRATA PLAN BCS2590
MATCH LINE SHEET 4 SHEET 5
EXTERIOR FACE OF PARKADE WALL
BIKE STORAGE C.P.
WATER FEATURE EQUIPMENT ROOM C.P.
A
PARKING C.P.
NOTE: CURVED BOUNDARIES OF LCP PATIOS, P1 AND P2, ARE TANGENTIAL
P-1
S.L. 41
183.8 m2
ELECTRICAL ROOM C.P.
INTERIOR FACE OF PARKADE WALL
HP DUCT C.P.
CORRIDOR C.P.
STAIRS C.P.
S.L. 42
134.7 m2
S.L. 43
129.2 m2
P-2
P-3
MATCH LINE SHEET 4 SHEET 5
EXTERIOR FACE OF PARKADE WALL
MATSON PECK & TOPLISS
SURVEYORS & ENGINEERS
CADFILE: 14900-STRATA.DWG
V-06-14900-STRATA
DATE Nov/23/86
B.C.L.S.


PARKING/RESIDENTIAL – LEVEL 1
SCALE 1:200
STRATA PLAN BCS 2590
5 0 5 10
MATCH LINE SHEET 4 SHEET 5
BIKE STORAGE C.P.
STAIRS C.P.
BIKE STORAGE C.P.
EXTERIOR FACE OF PARKADE WALL
BIKE STORAGE C.P.
WATER FEATURE EQUIPMENT ROOM C.P.
PARKING C.P.
A'
PARKING C.P.
S.L. 1
INTERIOR FACE OF PARKADE WALL
EXTERIOR FACE OF PARKADE WALL
GARBAGE / RECYCLING ROOM C.P.
CORRIDOR C.P.
ELEV. MACHINE ROOM C.P.
ELEV. C.P.
LOBBY / LOUNGE C.P.
MECHANICAL ROOM C.P.
S.L. 3
MATCH LINE SHEET 4 SHEET 5
BIKE STORAGE C.P.
STAIRS C.P.
BIKE STORAGE C.P.
EXTERIOR FACE OF PARKADE WALL
EXTERIOR FACE OF PARKADE WALL
MATSON PECK & TOPLISS
SURVEYORS & ENGINEERS
CADFILE: 14900-STRATA.DWG
V-06-14900-STRATA
DATE NOV/23/86
,B.C.L.S.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Subject Removal Addendum and Appointment of Conveyancer form

REALTOR®

REMOVAL OF "SUBJECT TO CLAUSE" AND APPOINTMENT OF CONVEYANCER

PAGE_____OF_____PAGES

MLS® NO.

BUYER:_____ SELLER:_____

BUYER:_____ SELLER:_____

ADDRESS OF PROPERTY:_____

P.I.D #:_____ DATE OF CONTRACT:_____

A. REMOVAL OF "SUBJECT TO CLAUSE"

WITH REFERENCE TO THE ABOVE THE SUBJECT TO CLAUSE(S) AS NOTED BELOW, IS/ARE REMOVED. TIME SHALL REMAIN OF THE ESSENCE.

WITNESS TO BUYER(S) SIGNATURE	(BUYER) SEAL
DATE	(BUYER) SEAL
WITNESS TO SELLER(S) SIGNATURE	(SELLER) SEAL
DATE	(SELLER) SEAL

B. APPOINTMENT OF CONVEYANCER

THE BUYER HEREBY APPOINTS_____OF_____
TO COMPLETE ALL NECESSARY LEGAL AND CONVEYANCING DOCUMENTS ON THEIR BEHALF.

THE SELLER HEREBY APPOINTS_____OF_____
TO COMPLETE ALL NECESSARY LEGAL AND CONVEYANCING DOCUMENTS ON THEIR BEHALF.

Debrief Questions

1. Where does a licensee obtain Strata documents?

2. How does Kim confirm the parking leases, the pet restriction and the visitor guidelines?

Conclusion

Joe and Maria call their son, Gio, to bring him up to date on all they've learned about the condo. Gio explains how an estate sale is handled. He suggests asking the circumstances of the owner's passing and to consider if that is an issue. He did provide counsel on the incorrect measurement of the suite by the licensee, the uncertain outcome of the pet bylaw vote at the AGM and the matter of age restrictions. While he encouraged them to get clarity on these matters, he cautioned them on adjusting their purchase price, now accepted, over such a small detail as the 29-square-foot differential. Joe and Maria decide to accept the square footage as given in the strata plan without protest. Kim feels it wise to document with the buyers that "The Buyer is aware that the square footage is stated as 1478-sqft on the listing feature sheet and 1454-sqft on the strata plan and is satisfied with that disclosure."

The inspection of the condo takes place in accordance with the contract, revealing no surprises or cause for concern, and the sale of Joe and Maria's property firms up a day earlier with all conditions removed. On May 13th, Joe and Maria remove their subjects on the condo. A successful garage sale and the help of their three sons make the transitional move from house to condo a relatively easy one. The successful purchase is made even better with Joe and Maria's attendance at their very first AGM of the Strata Corporation. As hoped, the pet bylaw amendment to restrict pets is defeated by a resounding majority.

Materials

Appendices

A. Rubric Self Assessment. 196
B. Component Two Scenario Timeline 201
C. Real Estate Council of BC Clauses 202

A. Rubric for Self Assessment

DESCRIPTION OF CRITERIA	LEVELS OF PROFICIENCY		
	Emerging	**Developing**	**Mastering**
Describes the differences between an agency and a no agency relationship.	Unable to differentiate between the services provided to a represented party versus an unrepresented party Reliant on additional supports to explain the fiduciary duties of a licensee.	Relies on course material and the Disclosure of Representation in Trading Services form to differentiate between the services provided to a represented versus an unrepresented party. Somewhat explains the fiduciary duties of a licensee with reference to additional supports.	Differentiates between the services provided to a represented versus an unrepresented party using practical examples and incorporating course materials. Fully explains the scope of the fiduciary duties of a licensee, and authentically references industry materials.
Describes the duties under designated agency in rule 3-3 and rule 3-4	Unclear on the specific duties a licensee owes to a client or an unrepresented party.	Describes the duties owed and need to avoid conflicts of interest with minimal errors.	Clearly describes the duties owed under designated agency
Explain the contents and purpose of the Disclosure of Representation in Trading Services form	Unclear on the contents and purpose of the Disclosure of Representation in Trading Services form Unclear on when disclosure is needed or how and in what form Omits to describe the purpose of the Disclosure of Representation in Trading Services form in the role play scenarios.	Can explain most aspects with heavy reliance on reading from the materials. Presents the Disclosure of Representation in Trading Services form in a mechanical and rehearsed manner in the role play scenarios	Clear on when and how to disclose as required under sections 5-10 of the rules Comfortable in conceptualizing all aspects of agency as articulated in the Disclosure of Representation in Trading Services form Effectively communicates the contents and purposes of the Disclosure of Representation in Trading Services form in reviewing with consumers

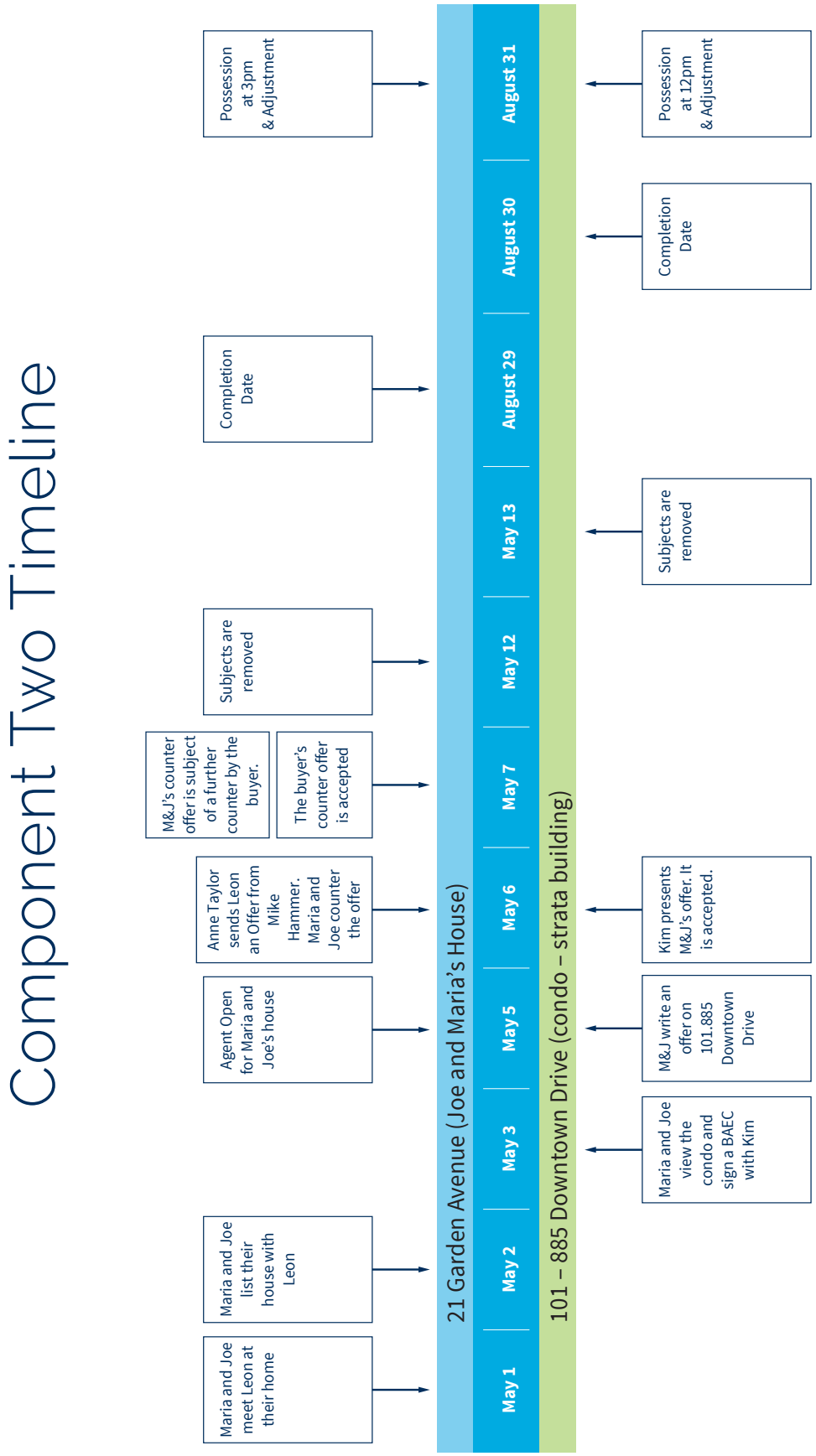
DESCRIPTION OF CRITERIA	LEVELS OF PROFICIENCY		
	Emerging	**Developing**	**Mastering**
Describe Disclosure of Risk to Unrepresented Parties	Unsure of how to approach the disclosure with an unrepresented party. Uncomfortable with the dialogue in the case scenario.	Aware of the Council form required under section 5-10. 1 Moderately refined description of limited services, the risks and the advice to seek independent professional assistance	Fully versed on the requirements for disclosure Well prepared for the discussion of the risks of being an unrepresented party and the limited duties owed, and the benefits of being represented
Conflicts of Interest	Unsure of how to identify conflicts of interest. Not sure of timing of disclosure of conflicts of interest or any documentation requirements requiring the same.	Can identify some conflicts of interest. Can discuss when a conflict might occur with a client, but relies on the Council materials.	Able to identify the different conflicts of interests that can occur in a real estate transaction. Can articulate with a clients conflicts of interest, when they can occur and work with the seller to develop strategies/ process for handling conflicts that may arise. Understands the need for timely disclosure and documentation on conflicts of interest.
Describe the Disclosure of Remuneration in Service Agreements	Unsure of the various aspects of disclosures as set out in section 5-11.1 and 5-11.1a Unsure of what the record keeping requirements are around remuneration disclosures.	Fairly confident in the proper procedure for disclosure. Aware of the required form for this disclosure Moderately aware of the record keeping requirements around these disclosures.	Fully versed on the requirements for disclosure of the remuneration to be paid by the seller to the listing brokerage, to the cooperating brokerage, to be retained by the listing brokerage and any remuneration a licensee receives or anticipates receiving under section 5-11.1a Is aware of Council requirements around recordkeeping.

DESCRIPTION OF CRITERIA	LEVELS OF PROFICIENCY		
	Emerging	**Developing**	**Mastering**
Material Information	Unsure of what material information is and how it pertains to clients in a real estate transaction.	With use of resources can explain the definition of material information. Is able to address some materials information with clients.	Fully verse on material information. Has created a business process around engaging with clients to understand what is important to them. Identifies material information at a timely basis with clients, and makes them aware of information that could impact their purchasing decision in a timely basis.
Describes the Disclosure of Material Latent Defect as set out in rule 5-13	Unsure of what distinguishes a material latent defect from a stigma Unsure as to when/if Buyer Beware applies	Fairly clear on what defines a material latent defect. Fairly clear on the difference between a material latent defect, a patent defect and a stigma and what the requirements are pertaining to the disclosure of each. Provides a rehearsed definition of Buyer Beware	Clearly describes how to identify a material latent defect Clearly differentiates between a material latent defect, a patent defect and a stigma and what the requirements are pertaining to the disclosure of each. Clearly explains how to disclose a material latent defect in a manner approved by Council
State the process for having a seller complete the Property Disclosure Statement accurately	Unsure about the required process for completion or the basis of opting out Uncertain as to how a licensee must disclose a material latent defect	Can state the process for completing the property disclosure statement Some outstanding questions regarding where to access answers to the questions on the property disclosure statement Articulates the rule requiring a licensee to disclose material latent defect yet uncertain as to the process	Confidently states the process of having the seller complete the property disclosure statement Lists places where to find responses to the questions posed on the property disclosure statement Articulates how a licensee must to disclose a material latent defect

DESCRIPTION OF CRITERIA	LEVELS OF PROFICIENCY		
	Emerging	**Developing**	**Mastering**
Explain process for Preparing a Listing Presentation	Unsure of terms and conditions or best practice for determining list price or duration of listing	Reasonably skilled at conducting a listing presentation Further practice on discussion of the Schedule "A", and enhanced explanation of clauses included on the MLS contract needed	Confident at ability to prepare a listing contract with a client and discussing all terms, conditions and services to be given in my client's best interest
Preparing a Contract of Purchase and Sale for a client	Uncertain about the clauses and phrases needed to protect my client. Unclear on details of the deposit	Reasonably skilled at drafting a CPS with reliance on the Professional Standards Manual May rely on their managing broker for review. Clear on the details of the deposit	Confident at ability to write a contract of purchase and sale that protects my client and reflects their best interests in the transaction Clear on the details of the deposit
Disclosure of Interest in Trade	Unsure as to what triggers the need to disclose an interest in trade, but is aware that it may be required.	Is familiar with the rules surrounding the disclosure of interest in trade. Seeks guidance from their Managing broker when unsure if a disclosure of interest in trade is required, before entering into a transaction. Is familiar with the forms of the Disclosure of Interest in Trade, but has questions on the execution of the document.	Can identify the need for the Disclosure of Interest in Trade pertaining to the Rules, and when it is required. Can execute the disclosure of interest in trade with confidence and present it to clients ensuring they are informed of the contents of the disclosure. Is aware of the record keeping requirements around the disclosure of interest in trade.

DESCRIPTION OF CRITERIA	LEVELS OF PROFICIENCY		
	Emerging	**Developing**	**Mastering**
Explain the process for the handling of deposits	Difficulty with required wording on when, how and how much to the set the deposit at Is uncertain that deposits form part of the terms of the contract Is unsure of the notices required for late deposits Is unaware of the process for deposit releases	With the support of course materials, can state deposit details on the contract of purchase and sale Has some knowledge on deposits as a term of contract Refers to the managing broker for advice pertaining to notice for late deposits With support can state the process for deposit release	Clearly states the deposit provision on the contract of purchase and sale Articulates with clients the importance of the deposit and the form and timing deposit is received Knows whom to inform immediately when deposit is late Confidently explains the process for deposit releases to a consumer.
Explain the FINTRAC requirement	Unclear on the importance, relevance or process for obtaining the necessary documentation to meet the requirements of FINTRAC	Clearly states the importance, relevance or process for obtaining the necessary documentation to satisfy FINTRAC requirements	Confidently explains how to advise a consumer of the obligations under the Proceeds of Crime and Terrorist Financing Act and the process involved
Counter-Offers	Unsure of the paperwork required to prepare a counter-offer, or the requirements of signatures, extensions of dates for consideration, etc.	Can work through the counter-offer process with assistance from the managing broker. Is developing confidence in explaining the counter-offer process to a client.	Can advise, and prepare a counter-offer following a clients lawful instructions. Can articulate the counter-offer process to a client.

A. Component Two Timeline



B. Real Estate Council of BC Clauses

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

DISCLAIMER

The following clauses and phrases are intended for educational purposes only and are periodically updated. They should not be relied upon for inclusion in a legal document. For the most current clauses and phrases, please consult the Professional Standards Manual on the Real Estate Council of BC's website at https://www.recbc.ca/licensee/psm.html.

Accountant Approval

1. Approval by Seller's/Buyer's Accountant Clause

Subject to (select either Seller's or Buyer's) lawyer approving the terms and conditions of the contract on or before (date).

This condition is for the sole benefit of the Buyer.

2. Approval of Documentation Clause

Subject to the Buyer's (select either lawyer or accountant) approving the form of the documentation on or before (date).

Additional Property Transfer Tax

3. Buyers are Foreign Entities

Please contact the Real Estate Council of British Columbia for more information.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

Assignment

4. Assignment Option Clause
For information about contract assignments, please see:

- *Assignments - https://www.recbc.ca/psm/assignments/*
- *Contract Assignment FAQ - https://www.recbc.ca/licensee/contract-assignment-faq.html*

5. No Assignment Option Clause
For information about contract assignments, please see:

- *Assignments - https://www.recbc.ca/psm/assignments/*
- *Contract Assignment FAQ - https://www.recbc.ca/licensee/contract-assignment-faq.html*

Back-Up / Time

6. Back-up Contract Clause
Subject to the Seller ceasing to be obligated in any way under the previously accepted Contract of Purchase and Sale on the subject property on or before (date).

This condition is for the sole benefit of the Seller.

7. Notice Invoking the Time Clause
This document constitutes written notice from the Seller to the Buyer requiring the removal of (select either all conditions or the condition) from this contract within (number of hours) hours not including Sunday or Statutory Holidays, or this contract will terminate at the end of the (number of hours)-hour period and the deposit will be returned to the Buyer.*

This Time Clause will start running on delivery of this Notice to the Buyer or to (his or her representing brokerage) which will be at (time of delivery of notice) o'clock (select either a.m. or p.m.) on (date). Therefore, the (number of hours) hours will expire at (time) o'clock (select either a.m. or p.m.) on (date).

Fill in the same number of hours as in preceding clause.

NOTE: When there is a time clause in the first offer and in the second offer, if the offers are not handled carefully, the Seller could lose both offers.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

Business

8. Buyer to Approve Documents in Sale of Business Clause
Subject to the Buyer receiving, perusing and being satisfied with:

(a) a profit and loss statement showing the revenue and expenses of the business for a period of 12 months ending not more than 120 days before the signing of the agreement;

(b) a statement of assets and liabilities; and

(c) a statement containing a list of fixtures, goods, chattels, rights and other assets relating to or connected with the business that are not included in this transaction, on or before (date) .

This condition is for the sole benefit of the Buyer.

9. Inventory Clause
Purchase price (select either includes or does not include) (select either inventory or stock).

This offer is conditional on the Seller and Buyer and their respective advisers establishing an agreed method for the purpose of valuing the inventory/stock. This agreement is to be in place and in writing within (number of days) days of acceptance of this offer. Inventory/Stock taking is to be performed within (number of days) days before the completion of this transaction. The Seller will allow reasonable access to the Buyer for purposes of reviewing the inventory for purposes of this condition.

This condition is for the benefit of both the Buyer and the Seller.

10. Sale of Small Business Clause
The Buyer is buying the (select either assets or shares) of the business known as (name of business) and located at (location), B.C.

Purchase price includes all assets, goods and chattels listed as included in the sale of the business, according to the attached schedule, except inventory on hand.

Subject to the Buyer receiving and approving the list of assets on or before (date). This condition is for the sole benefit of the Buyer.

NOTE: The decision as to whether assets or shares are being purchased should be made with an accountant's advice.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

Co-Ops

11. Co-operatives - Suite/Townhouse Clause
This contract is for the purchase of (number of shares) shares in (name of co-operative association) together with a lease of (unit number) to the Buyer, and other considerations as may accompany said lease.

Buyer to assume payments of the monthly maintenance charge of $(amount) (which includes a proportionate share of annual taxes).

Buyer has approved the Rules and Regulations, the Memorandum and Articles of Association, any lease documentation and any financial obligations of (name of co-operative association) including the following specific restriction(s):

Subject to the approval of the Buyer by the Board of Directors of (name of co-operative association) on or before (date).

This condition is for the benefit of both the Buyer and the Seller.

Deposits

12. Authorization to Pay Trust Money to Lawyer or Notary Clause
Enclosed is $ (amount) being the deposit money in the above-noted transaction. This money is to be held by you until completion on the following trust conditions:

1. you will hold this money as a stakeholder pursuant to the provisions of the Real Estate Services Act and not on behalf of any of the principals to the transaction;

2. upon completion you will disburse the money as provided in the Contract of Purchase and Sale and, should the sale not complete, you will, upon request, repay the money to us in trust as stakeholder; and

3. if you are unable to comply with these trust conditions, you will return the said money to our office.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

13. Conveyancer as Stakeholder Clause
The brokerage that receives money in connection with this transaction is authorized to pay such money to the Buyer's conveyancer, provided that 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 should the sale not complete, the money should be returned to the brokerage as stakeholder.

Agreed to by Seller:

and Buyer:

14. Default on Deposit Clause
If the Buyer fails to pay the deposit money as required by this contract, the Seller may, at the Seller's option, terminate this contract.

15. Deposit Payable within a Specified Period Clause
Deposit to be payable within (number of hours) hours of acceptance of this offer.

16. Deposit to be Placed in Trust Clause
This deposit is to be placed in an interest-bearing trust account with interest accruing to the benefit of the (select either Buyer or Seller).

17. Deposit to Bear Interest Clause
This deposit is to be placed in an interest-bearing trust account with interest accruing to the benefit of the (select either Buyer or Seller).

18. Increase of Deposit Clause
The deposit will be increased to $ (amount) upon removal of all conditions precedent.

19. Lawyer Approval of Deposit Arrangement Clause
Subject to the (select either Seller's or Buyer's) lawyer approving on or before (date) the arrangements for holding the deposit money in this transaction.

This condition is for the sole benefit of the (select either Seller or Buyer).

20. Legal Advice re: Deposit Clause

(name of Seller or Buyer) hereby acknowledges that (name of licensee) has advised them to obtain independent legal advice before signing or accepting this contract with respect to the arrangements for holding the deposit money in this transaction.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

21. Third Party Holding Deposit Clause
The deposit will be held in trust by (name of third party, e.g., conveyancer/notary/builder) as a stakeholder pursuant to the provisions of the Real Estate Services Act pending the completion of the transaction.

Disclosure

22. Buyer Approving the Property Disclosure Statement Clause
Subject to the Buyer on or before (date) obtaining and approving a Property Disclosure Statement with respect to the information that reasonably may adversely affect the use or value of the property.

This condition is for the sole benefit of the Buyer.

If approved, such statement will be incorporated into and form part of this contract.

23. Buyer's/Seller's Acknowledgement of Licensee's Interest in Trade Clause
The Buyer/Seller acknowledges having received and signed a disclosure of the licensee's interest in the transaction before the making/receipt of this offer.

24. Buyer's Approval of Property Disclosure Statement - Strata Title Properties Clause
Subject to the Buyer on or before (date) obtaining and approving a Property Disclosure Statement — Strata Title Properties, with respect to information that reasonably may adversely affect the use or value of the strata lot, including any bylaw, item of repair or maintenance, special levy, judgment or other liability, whether actual or potential.

This condition is for the sole benefit of the Buyer.

If approved such statement will be incorporated into and form part of this contract.

25. Disclosure Receipt Clause
The Buyer acknowledges having received and having had an opportunity to read the developer's Disclosure Statement.

26. Disclosure of Material Latent Defect Clause
The buyer acknowledges having received separate written disclosure of a material latent defect relating to (general reference to issue).

27. Growth or Manufacture of Illegal Substances Clause (for use with non-strata properties)
The Buyer acknowledges that the property and the buildings and structures thereon may have been used for the growth of marijuana or manufacture of illegal substances, and acknowledges that the Seller makes no representations and/or warranties with respect to the state of repair of the premises. The Buyer accepts the property and the buildings and structures thereon in their present state, and in an ''as is'' condition.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

28. Growth or Manufacture of Illegal Substances Clause (for use with strata lots)
The Buyer acknowledges that the strata lot or limited common property associated with the strata lot has been used for the growth of marijuana or manufacture of illegal substances, and acknowledges that the Seller makes no representations and/or warranties with respect to the state of repair of the strata lot or the limited common property associated with the strata lot. The Buyer accepts the strata lot in its present state, and in an ''as is'' condition.

29. No Growth or Manufacture of Illegal Substances Clause (for use with non-strata properties)
The Seller represents and warrants that, during the time the Seller has owned the property, the property and the buildings and structures thereon have not been used for the growth of marijuana or manufacture of any illegal substances. This warranty shall survive and not merge on the completion of this transaction. Further, the Seller represents that, to the best of the Seller's knowledge and belief, the property and the buildings and structures thereon have never been used for the growth of marijuana or manufacture of illegal substances.

30. No Growth or Manufacture of Illegal Substances Clause (for use with strata lots)
The Seller represents and warrants that, during the time the Seller has owned the strata lot, neither the strata lot nor any limited common property associated with the strata lot has been used for the growth of marijuana or manufacture of any illegal substances. This warranty shall survive and not merge on the completion of this transaction. Further, the Seller represents that, to the best of the Seller's knowledge and belief, neither the strata lot nor any limited common property associated with the strata lot has ever been used for the growth of marijuana or manufacture of illegal substances.

31. Possible Safety, Health or Environmental Condition Clause
The Seller discloses, and the Buyer acknowledges, that the (select either building or property) contains (describe condition) and the Buyer accepts the (select either building or property) in this condition.

32. Property Disclosure Statement Clause
The attached Property Disclosure Statement dated (date) is incorporated into and forms part of this contract.

33. Property Disclosure Statement — Strata Title Properties Clause
The attached Property Disclosure Statement — Strata Title Properties dated (date) is incorporated into and forms part of this contract.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

34. Seller's Disclosure Where Condition Has Been Tested Clause

The Seller discloses that the (select either building or property) was tested for (describe condition), on (date) by (name of testing contractor or government authority).

The results of the test indicated that no (describe condition) was present (select either in or on) the (select either building or property). As evidence of such testing, the Seller attaches the following documents:

(List)

The buyer accepts the condition of the (select either building or property) in reliance on these documents.

35. Seller's Disclosure Where Condition Has Been Removed Clause

The Seller discloses that, although (describe condition) was known to have been (select either in or on) the (select either building or property), such (describe condition) to the best of the Seller's knowledge, was (select either removed or remedied) on (date). As evidence of the (select either removal or remedy, the Seller attaches the following documents:

(List)

36. Seller's Disclosure but Corrective Measures Taken Clause

The Seller discloses that the (select either building or property) did have (describe condition) but has undergone the following corrective measures:

(List)

The Buyer accepts the condition of the (select either building or property) in reliance on these corrective measures.

37. Seller's Disclosure but Condition at Acceptable Level Clause

The Seller discloses that the (select either building or property) was tested for (describe condition) on (date) by (name of testing contractor or government authority).

The results for such testing indicated that (describe condition) is acceptable and, accordingly, no further action has been taken.

The Buyer accepts the condition of the (select either building or property) in reliance on this testing.

38. Seller's Warranty Clause

The Seller warrants that, to the best of the Seller's knowledge, the (select either building or property) does not have (describe condition).

39. UFFI and Asbestos Insulation Disclosure Clause

The Seller discloses, and the Buyer acknowledges, that the (select either building or property) (select either contains or has contained) (type of insulation) and the Buyer accepts the (select either building or property) in this condition.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

Financing

40. Agreement for Sale (With No Underlying Mortgage Which Allows Resale) Clause
The Seller will carry the remaining balance of $ (amount) by way of an Agreement for Sale, in a form acceptable to the Seller (which form will be provided by the Seller on or before (date) and approved by the Buyer on or before (date)), at an interest rate of % per annum, calculated (frequency) not in advance, with a _____–year amortization period, _____-year term and repayable in blended payments of $ (payment) per month, including principal and interest (plus 1/12 of the annual taxes, if required by the Seller).

The Agreement for Sale will provide that if the Buyer disposes, or agrees to dispose of his or her interest in the property, the full amount then owing under the Agreement for Sale will immediately become due and payable at the Seller's option.

The Seller will draw and register the Agreement for Sale at the Buyer's cost.

The Buyer hereby consents to the Seller obtaining a credit report on the Buyer. Subject to the Seller approving the Buyer's credit report on or before (date).

41. Agreement for Sale (With Underlying Mortgage) Clause
The Seller will carry the balance of $ (amount) by way of an Agreement for Sale, in a form acceptable to the Seller (which form will be provided by the Seller on or before (date) and approved by the Buyer on or before (date)), at an interest rate of % per annum calculated (frequency), not in advance, with a (number)-year amortization period and a term to expire (date)** and repayable in blended payments of $ (payment)*** per month including principal and interest (plus 1/12 of the annual taxes, if required by the Seller). The Seller covenants and agrees to pay the existing first mortgage in favour of according to the terms of the mortgage.*

Amount includes underlying mortgage.

*** Term expiry date to correspond to underlying mortgage.*

**** In order to protect the Buyer, this amount should be at least as large as monthly payments on the underlying mortgage.*

42. Agreement for Sale Clause
The Agreement for Sale is subject to an underlying mortgage held by (name) with an outstanding balance of approximately $ (amount) at an interest rate of % per annum calculated (frequency), not in advance, with a ''balance due'' term date of (date), and with blended payments of $ (amount) per month including principal and interest.

The Seller covenants to maintain the underlying mortgage in good standing and to pay and satisfy in full when due or when the Agreement for Sale is paid off, and on any failure to do so, the Buyer may pay the

underlying mortgage directly, and deduct such payment from amounts owing to the Seller under the Agreement for Sale.

If the Buyer disposes of or agrees to dispose of the property, the full amount then owing under the Agreement for Sale shall immediately become due and payable at the option of the Seller, and any penalty payable because of the resulting prepayment of the underlying mortgage will be paid by the Buyer.

The Seller will draw and register the Agreement for Sale at the Buyer's expense. The Buyer hereby consents to the Seller obtaining a credit report on the Buyer. Subject to the Seller approving the Buyer's credit report on or before (date).

This condition is for the sole benefit of the Seller.

43. Assumption of Existing Mortgage Clause
The sum of approximately $ (amount A) by way of cash down payment.

The Buyer will assume all obligations under the existing (rank) mortgage held by (name of lender) with an outstanding balance of approximately $ (amount B) at an interest rate of % per annum calculated (select either half-yearly or monthly) not in advance, with a ''balance due'' term date of (date) with blended payments of $ (payment amount) per month including principal and interest (plus 1/12 of the annual taxes, if required by mortgagee).

NOTE: Amounts (A) and (B) must equal total purchase price.

Subject to the mortgagee approving the Buyer in writing on or before (date), thereby releasing the Seller from liability under section 24 of the Property Law Act.

This condition is for the benefit of both the Buyer and the Seller.

44. Financial Obligations Exceed Sale Price Clause
Subject to the Seller's confirmation and satisfaction with the arrangement of financial affairs, on or before (date), which enable the Seller to proceed with this sale.

This condition is for the sole benefit of the Seller.

45. Lawyer's Approval of Financing Terms Clause
Subject to the Seller's lawyer approving the financing terms and conditions on or before (date). This condition is for the sole benefit of the Seller.

46. New Second Mortgage Clause
Subject to a new second mortgage being made available to the Buyer on or before (date), in the amount of $ (amount) at an interest rate not to exceed ___% per annum calculated (select either half-yearly or monthly), not in advance, with a ___–year amortization period, ___–year term and repayable in blended

payments of approximately $(amount) per month including principal and interest (plus 1/12 of the annual taxes, if required by the mortgagee).

This condition is for the sole benefit of the Buyer.

47. Open (Prepayment in Part) Mortgage Clause
The principal balance may be paid at any time, in whole or in part, without notice, bonus, or penalty.

48. Open (Prepayment in Full) Mortgage Clause
The principal balance may be paid at any time, in full, without notice, bonus, or penalty.

49. Optional Assumption of Portion of Mortgage Clause
NOTE: The Buyer should obtain legal advice before assuming a mortgage in these circumstances.

Buyer will assume obligations on an assigned portion under the existing first mortgage held by (name of mortgage lender) registered against the property at (address) with an outstanding balance on the assigned portion of approximately $(amount) at an interest rate of _____% per annum, calculated (frequency), not in advance, with an original (number of years)-year amortization and a "balance due" term date of (date), with blended payments of $ (amount) per month including principal and interest.

50. Penalty (Prepayment in Part) Clause
The principal balance may be paid at any time, in whole or in part, upon payment of an additional (number of months) months' interest as a penalty and by way of compensation for said prepayment.

51. Penalty (Prepayment in Full) Clause
The principal balance may be paid at any time, in full, upon payment of an additional (number of months) months' interest as a penalty and by way of compensation for said prepayment.

52. Refinancing with Existing Mortgagee Clause
Subject to the Buyer arranging financing with (name of existing mortgagee) and to (name of existing mortgagee) providing the Seller with written confirmation on or before (date), that upon completion the Seller shall be released, without penalty or cost, from its covenants under the existing mortgage.

This condition is for the benefit of the Seller and the Buyer.

***CAUTION**: This clause is to be used only in conjunction with the "New First Mortgage Clause" detailing the mortgage to be arranged by the Buyer.*

53. Seller to Take Back First Mortgage Clause
The Seller will take back a first mortgage, in a form acceptable to the Seller (which form will be provided by the Seller on or before (date) and approved by the Buyer on or before (date) , in the amount of $ (amount) at an interest rate of % per annum calculated (select either half-yearly or monthly), not in advance, with a ___–year amortization period and ___–year term and repayable in blended payments of

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

$ (amount) per month including principal and interest (plus 1/12 of the annual taxes, if required by the Seller).

The mortgage will provide that if the Buyer disposes of or agrees to dispose of the property, the full balance will immediately become due and payable at the Seller's option. The Seller will draw and register the mortgage at the Buyer's cost.

The Buyer hereby consents to the Seller obtaining a credit report on the Buyer. Subject to the Seller approving the Buyer's credit report on or before (date).

This condition is for the sole benefit of the Seller.

NOTE: If the seller is being asked to carry a second mortgage, it is important that the listing agent find out the terms and amount of the first mortgage the buyer is contemplating. The licensee must disclose the amount of the first mortgage when writing subject clauses regarding seller-take-back mortgages. See also "Additional Mortgage/Agreement for Sale Clauses." Otherwise, the seller may be inadequately secured.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

54. Seller to Take Back Second Mortgage Clause

The Seller will take back a second mortgage, in a form acceptable to the Seller (which form will be provided by the Seller on or before (date), and approved by the Buyer on or before (date), in the amount of (amount) at an interest rate of __ % per annum, calculated (select either half-yearly or monthly), not in advance, with a _____-year amortization period, ___-year term and repayable in blended payments of $ (payment) per month, including principal and interest (plus 1/12 of the annual taxes if required by the Seller, if not already being collected by the first mortgagee). Such second mortgage will provide that if the Buyer disposes or agrees to dispose of the property, the full balance will immediately become due and payable at the Seller's option.

The Seller will draw and register the mortgage at the Buyer's cost. This condition is for the sole benefit of the Seller.

The Buyer hereby consents to the Seller obtaining a credit report on the Buyer. Subject to the Seller approving the Buyer's credit report on or before (date). This condition is for the sole benefit of the Seller.

The Seller's second mortgage is to rank after the (select either new or existing) first mortgage of no more than $(amount) at ___% interest with a term due date of (date).

55. Seller to Pay Discount to Buy-Down Rate for Buyer Clause

Subject to a (select either first or second) mortgage being made available to the Buyer on or before (date), in the amount of $ (amount) at an interest rate not to exceed % per annum, calculated (select either half-yearly or monthly), not in advance, with a _____-year amortization period, ___–year term, and repayable in blended payments of approximately $ (payment) per month, including principal and interest (plus 1/12 of the annual taxes, if required by the mortgagee).*

This condition is for the sole benefit of the Buyer.

*The Seller will pay a discount to the (select either mortgagee or broker) on the (select either first or second) mortgage arranged by the Buyer, sufficient to yield the mortgagee an interest rate of ____%** per annum, calculated (select either half-yearly or monthly), not in advance, for a term of ___years, but the amount of discount and buy-down costs may not exceed $(amount) in total and will be deducted from the proceeds of sale due to the Seller on completion.*

This condition is for the sole benefit of the Buyer.

This is the ''bought-down'' rate (i.e., what the Buyer wants).

*** This is the ''market ' rate (i.e., what the Lender wants).*

56. Subject to New First Mortgage Clause
Subject to a new first mortgage being made available to the Buyer on or before (date), in the amount of $ (amount) at an interest rate not to exceed ___% per annum calculated (select either half-yearly or monthly) , not in advance, with a ____- year amortization period, ____- year term and repayable in blended payments of approximately $ (amount) per month including principal and interest (plus 1/12 of the annual taxes, if required by the mortgagee).

This condition is for the sole benefit of the Buyer.

NOTE: This clause must not be used for a Seller-take-back mortgage.

Fish Protection

57. Fish Protection Act Clause
Subject to the Buyer receiving and approving independent professional advice concerning any limitations on the use and/or development of the property resulting from the Fish Protection Act, on or before (date).

This condition is for the sole benefit of the Buyer.

Franchises

58. Subject to Buyer Approving Franchise Agreement Clause
Subject to the Buyer receiving, perusing and being satisfied with the franchise agreement on or before (date).

This condition is for the sole benefit of the Buyer.

59. Subject to Franchisor Approving Assignment of Franchise Clause
Subject to the franchisor's written approval of the assignment of the franchise on or before (date).

This condition is for the benefit of both the Buyer and the Seller.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

GST

60. Buyer's Responsibility to Pay GST Clause
The Buyer confirms the receipt of independent GST advice concerning the obligation to pay GST and will be responsible to pay any GST and apply for any GST rebate in connection with this transaction.

61. Eligibility for GST Rebate Clause
The Buyer confirms that he or she is purchasing the property for use as a principal residence or that of a qualified relative, and hereby is entitled to the GST New Housing Rebate. The Seller and Buyer agree that the purchase price includes GST based on the Buyer assigning any applicable Rebate to the Seller, and that the price reflects the credit given by the Seller to the Buyer for this assignment. The price includes GST payable by the Seller and net of any applicable Rebate. The Buyer hereby assigns the Rebate, if any, to the Seller, and agrees to sign the Rebate application and any other documents necessary to have the Rebate paid or credited to the Seller. If the Buyer is not entitled to the Rebate for any reason, he or she shall immediately remit the amount claimed to Canada Revenue Agency, and/or indemnify the Seller for the loss of the Rebate. The Seller is relying on the Buyer's declaration of entitlement to the Rebate and shall not be responsible if the claim is disallowed.

The Seller is to include the GST in the purchase price of the property. The Buyer will execute all documentation necessary to assign the Rebate to the Seller on Completion. The Buyer will occupy the premises.

62. GST: New Housing Rebate Clause
If the Buyer is not eligible for the New Housing Rebate, or does not complete or execute the documentation to assign the benefit of the rebate to the Seller on the closing date, the purchase price shall be increased by an amount equal to the New Housing Rebate that would have been otherwise available with respect to this purchase. If the Canada Revenue Agency disallows all or any part of the rebate claimed, the Buyer will immediately, upon receiving a written demand from the Seller, reimburse such disallowed amount to the Seller together with any interest and penalties that the Seller is required to pay under the Excise Act as a result of such disallowance.

63. Purchase Price to Include/Not Include GST Clause
The purchase price to (select either include/not include) GST.

64. Receipt of Information or Professional Advice by Buyer/Seller Concerning GST Liability Clause
Subject to the (select either Buyer or Seller) receiving and approving information or professional advice concerning the (select either Buyer or Seller) GST liability, GST exemptions or GST rebates, on or before (date).

This condition is for the sole benefit of the (select either Buyer or Seller).

65. Seller's Agreement to Pay GST Clause
The Seller will pay any GST in connection with this transaction and the Buyer will assign any rebate entitlement to the Seller.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

Heritage

66. Heritage Conservation Act Clause
Subject to the Buyer satisfying himself/herself on or before (date) regarding the potential effect of the Heritage Conservation Act on the use and/or development of the property.

This condition is for the sole benefit of the Buyer.

Homeowners Protection Act

67. Licensed Builder and Warranty Insurance Clauses (Option I)
Subject to the Buyer confirming on or before (date) that the Seller is duly licensed pursuant to the Homeowner Protection Act and that the mandatory warranty insurance pursuant to that Act is in place.

This condition is for the sole benefit of the Buyer.

68. Licensed Builder and Warranty Insurance Clauses (Option II)
The Seller represents and warrants that the Seller is duly licensed pursuant to the Homeowner Protection Act and that the mandatory warranty insurance pursuant to that Act is in place.

The Seller will provide to the Buyer on or before (date) all details of the warranty insurance coverage pursuant to the Homeowner Protection Act.

69. Receipt of Home Warranty Insurance Documents Clause
Subject to the Seller providing to the Buyer a copy of the home warranty insurance policy, and the Buyer being satisfied as to this policy, on or before (date).

This condition is for the sole benefit of the Buyer.

70. Receipt of Owner-Builder Disclosure Notice Clause
The Buyer acknowledges having received a copy of the Owner-Builder Disclosure Notice dated (date), prior to making this offer, in accordance with the Homeowner Protection Act and regulations.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

Inspection

71. **Buyer's Site Profile Clause**
Subject to the Buyer reviewing and approving the site profile on or before (date).

This condition is for the sole benefit of the Buyer.

72. **Inspection of Property Clause**
Subject to the Buyer, on or before (date) at the Buyer's expense, obtaining and approving an inspection report against any defects whose cumulative cost of repair exceeds (select a monetary value) and which reasonably may adversely affect the property's use or value.

The Seller will allow access to the property for this purpose on reasonable notice.

This condition is for the sole benefit of the Buyer.

73. **Inspection/Testing/Government Approval Clause**
Subject to the Buyer receiving and being satisfied with a site inspection and report from (select inspecting body or expert tester or government authority), concerning (describe condition) on or before (date).

The Seller will allow access to the property for this purpose on reasonable notice.

This condition is for the sole benefit of the Buyer.

74. **Seller's Site Profile Clause**
The Seller, at his or her expense, will provide to the Buyer a completed site profile (Schedule 1 of the B.C. Contaminated Sites Regulation) for the subject property on or before (date). The Seller warrants that the information contained therein is true and correct to the best of the Seller's knowledge.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

Insurance

75. Fire/Property Insurance Clause
This offer is subject to the Buyer obtaining approval for fire/property insurance, on terms and at rates, satisfactory to the Buyer, on or before (date).

This condition is for the sole benefit of the Buyer.

76. Receipt of Home Warranty Insurance Documents Clause
Subject to the Seller providing to the Buyer a copy of the home warranty insurance policy, and the Buyer being satisfied as to this policy, on or before (date).

This condition is for the sole benefit of the Buyer.

77. Wood Burner May Void Insurance Clause
The Buyer acknowledges and accepts that the (select either wood stove or fireplace insert and/or chimney) installed on the property may not be approved for legal use and may render any fire insurance void.

78. Wood Burner Insurance Confirmation Clause
Subject to the Buyer obtaining confirmation from his or her insurance agent on or before (date) that the (select either wood stove or fireplace insert and/or chimney) installed on the property will not void his or her fire insurance coverage.

This condition is for the sole benefit of the Buyer.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

Lawyer Approval

79. Approval by Seller's/Buyer's Lawyer Clause
Subject to (select either Seller's or Buyer's) lawyer approving the terms and conditions of the contract on or before (date).

This condition is for the sole benefit of the Seller/Buyer.

80. Approval of Documentation Clause
Subject to the Buyer's (select either lawyer or accountant) approving the form of the documentation on or before (date).

81. Lawyer Approval of Deposit Arrangement Clause
Subject to the (select either Seller's or Buyer's) lawyer approving on or before (date) the arrangements for holding the deposit money in this transaction.

This condition is for the sole benefit of the (select either Seller or Buyer).

82. Lawyer's Approval of Financing Terms Clause
Subject to the Seller's lawyer approving the financing terms and conditions on or before (date).

This condition is for the sole benefit of the Seller.

83. Legal Advice re: Deposit Clause
(name of Seller or Buyer) hereby acknowledges that (name of licensee) has advised them to obtain independent legal advice before signing or accepting this contract with respect to the arrangements for holding the deposit money in this transaction.

84. Subject to Legal Advice Clause
Subject to the (select either Buyer or Seller) obtaining legal advice satisfactory to the Buyer or Seller concerning (select easement, builders' lien, financing or define applicable issue)_____on or before (date).

This condition is for the sole benefit of the Buyer.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

Leasehold/Tenancies

85. Confirmation of Tenancy Details Clause
The Seller warrants that (tenant's name) is a (type of tenancy); the monthly rent is $ (amount) including (utilities included); payable on (day of the month rent is due) a security deposit of $(amount) was taken on (date) and the last rental increase was (date).

86. Lease of Premises Clause (Option I)
Subject to the Buyer being able to arrange on or before (date) a lease for the premises satisfactory to the Buyer.

This condition is for the sole benefit of the Buyer.

87. Lease of Premises Clause (Option II)
The Buyer will assume all payments, obligations and covenants of the existing lease covering the business premises.

Subject to the Buyer receiving, perusing and being satisfied with the said lease on or before (date).

This condition is for the sole benefit of the Buyer.

88. Lease of Premises Clause (Option III)
The Buyer will assume all payments, obligations and covenants of the existing lease covering the business premises.

Subject to the Buyer receiving approval of the lessor to such assumption on or before (date). This condition is for the benefit of both the Seller and the Buyer.

Subject to the Buyer receiving, perusing and being satisfied with the said lease on or before (date).

This condition is for the sole benefit of the Buyer.

89. Notice to Tenants Clause
The Seller will give legal notice to the Tenant to vacate the premises, but only if the Seller receives the appropriate written request from the Buyer to give such notice in accordance with the requirements of section 49 of the Residential Tenancy Act.

90. Properties Containing Unauthorized Accommodation Clause
The Buyer is aware that the property contains unauthorized accommodation and has been informed of the consequences of such ownership and the potential loss of income should the rental use be discontinued.

91. Sale of Leasehold Interests Clause
Seller will deliver leasehold interest free and clear of all financial encumbrances. Seller will assign the Buyer all rights, title and interest and the Buyer will assume all payments, obligations and covenants in the lease. Seller will provide reasonable assistance, at the expense of the Buyer, in obtaining consent to the assignment of the lease before the Completion Date. If the consent to the assignment cannot be obtained, this agreement will be null and void. It is understood that the lease has a term ending (date).

Subject to the Buyer receiving and reviewing the head lease and any schedules of rules and regulations to the Buyer's satisfaction and approval on or before (date).

This subject clause is for the sole benefit of the Buyer.

A copy of the head lease with each page initialed by the Buyer as having been read and approved will be required by the Seller.

92. Seller to Remain as Tenant Clause
Subject to the Seller and Buyer entering into a tenancy agreement on or before (date) for the Seller to occupy the premises as a tenant until (date).

This condition is for the benefit of the Buyer and the Seller.

Manufactured Homes

93. Buyer's Approval of Rules and Regulations of Manufactured Home Park Clause (Option I)
Subject to the Buyer approving the rules and regulations of (name of manufactured home park) and being accepted as a tenant on or before (date).

This condition is for the sole benefit of the Buyer.

94. Buyer's Approval of Rules and Regulations of Manufactured Home Park Clause (Option II)
The Buyer has received copies of the rules and regulations of (name of manufactured home park) and acknowledges acceptance of them.

95. Buyer's Permission to Register a Security Interest in a Manufactured Home Clause
Subject to the Buyer obtaining a site lease or priority agreement in a form acceptable to (the lender) on or before (date) which will allow the lender to register a security interest in the manufactured home.

96. Seller's Permission to Sublet a Pad for a Manufactured Home Clause
Subject to the Seller receiving consent to sublet to(name of proposed occupant) his or her interest in the tenancy agreement for pad number (number) as provided by section 28 of the Manufactured Home Park Tenancy Act on or before (date).

This clause is for the benefit of the Seller and the Buyer.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

Miscellaneous

97. Appliance Warranty Clause
The Seller warrants that the appliances included in the purchase of this property will be in proper working order as of the Possession Date.

98. Confidentiality of Terms Clause
The Buyer and Seller agree that the terms and conditions of any offer or counter-offer with respect to the property located at (address) shall not be disclosed to any other potential Buyer of the property without the prior written consent of the Buyer and Seller.

99. Friend/Relative Approval (for Buyer or Seller) Clause
Subject to approval of the (select either purchase or sale) by (name) on or before (date).

This condition is for the sole benefit of the Buyer/Seller.

100. Seller Taking Buyer's Property in Trade Clause
Subject to the Seller entering into an unconditional Contract of Purchase and Sale with the Buyer for the purchase of the Buyer's property described as (describe property) on or before (date).

This condition is for the benefit of both the Buyer and the Seller.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

New Construction

101. Builders Lien Holdback Clause
The Buyer will holdback from the sale proceeds, as a builders lien holdback under the Builders Lien Act, an amount equal to 10% of the value of the improvements for (number of days) days after the date of issuance of the certificate of completion or, where there is no certificate, for (number of days) days after the later of the date the head contract is completed, abandoned or terminated or the occupancy permit is issued. The Buyer's lawyer or notary will place the holdback in an interest-bearing trust account with interest accruing to the benefit of the Seller. The parties agree the improvements are valued at $(amount).

102. Licensed Builder and Warranty Insurance Clauses
Subject to the Buyer confirming on or before (date) that the Seller is duly licensed pursuant to the Homeowner Protection Act and that the mandatory warranty insurance pursuant to that Act is in place.

This condition is for the sole benefit of the Buyer. OR

The Seller represents and warrants that the Seller is duly licensed pursuant to the Homeowner Protection Act and that the mandatory warranty insurance pursuant to that Act is in place.

The Seller will provide to the Buyer on or before (date) all details of the warranty insurance coverage pursuant to the Homeowner Protection Act.

103. Mandatory Warranty Insurance Coverage Clause
It is a fundamental term of this contract that the mandatory warranty insurance coverage required pursuant to the Homeowner Protection Act be provided.

104. Receipt of Home Warranty Insurance Documents Clause
Subject to the Seller providing to the Buyer a copy of the home warranty insurance policy, and the Buyer being satisfied as to this policy, on or before (date).

This condition is for the sole benefit of the Buyer.

105. Receipt of Owner-Builder Disclosure Notice Clause
The Buyer acknowledges having received a copy of the Owner-Builder Disclosure Notice dated (date), prior to making this offer, in accordance with the Homeowner Protection Act and regulations.

106. Walk-Through Inspection Deficiency List Clause
The Buyer and an authorized representative of the Seller will jointly conduct a walk-through inspection of the property no later than (number of days) days before the Completion Date.

The Parties will, immediately after completion of the walk-through inspection, complete a deficiency list of mutually agreed upon items that are to be remedied by the Seller (the "Deficiency List"). The Deficiency List, which will form part of the contract will identify the deficiencies and include a mutually agreed upon value

for each of the deficiencies to be remedied. Both parties will sign, date and retain a copy of the Deficiency List. The quality of work and materials used to correct the deficiencies will be equal to or better than that of the surrounding construction.

In the event that the deficiencies are not rectified (number of days) days prior to the Completion Date, the Buyer's conveyancer will hold back from the sale proceeds the amount specified for any uncorrected deficiency until all the deficiencies specified on the Deficiency List are completed, and will place this holdback in the Buyer's conveyancer's trust account.

The Seller agrees that if the conveyance of the Property has completed and any of the specified deficiencies have not been corrected, the Buyer's conveyancer will retain the specified holdback until the Seller corrects the deficiencies, which shall not be later than (number of days) days after the Completion Date. The Seller agrees that if the deficiencies have not been corrected by the later date, the Buyer's conveyancer may release the balance of holdback to the Buyer and the Buyer may correct the deficiencies himself/herself.

Any dispute concerning the identification and pricing of deficiencies, the rectification of the deficiencies, and release of the holdback will be settled by _____ [or the following alternative language: "arbitration under the British Columbia Commercial Arbitration Act" at the expense of (the Buyer, the Seller, or both)]

Occupancy Permit

107. Occupancy Certificate Clause
It is a fundamental term of this contract that the Seller must have finished all work, and delivered to the Buyer on or before the Completion Date, an unconditional Municipal/City/Regional District Occupancy Certificate or other evidence satisfactory to the Buyer that construction is finished.

Sewage

108. Approval Uncertain Clause
The Buyer acknowledges and accepts that the property may not receive approval for an onsite sewage system and that no representations to the contrary have been made by either the Seller or his or her agent.

109. Assessing Property for Wastewater Treatment System Clause
Subject to the Buyer, at the Buyer's expense, having the property assessed (''Assessment'') by an appropriate authorized person (as defined in the British Columbia Sewerage System Regulation), to determine the feasibility of installing an onsite wastewater treatment system on the property (''System''), along with the cost associated with the installation of the System, and the Buyer being satisfied with the Assessment on or before (date).

This condition is for the sole benefit of the Buyer.

110. Seller Sewage System Representation and Warranty

The Seller represents and warrants that:

1. *the wastewater treatment system on the property (''System'') was installed, inspected and approved by an authorized person as defined in the British Columbia Sewerage System Regulation; and*
2. *a permit/letter of certification respecting the System is on file with the local health authority.*

111. Sewage System Inspection Clause

Subject to the Buyer, at the Buyer's expense, receiving, reviewing and being satisfied with a report from an appropriate authorized person (as defined in the British Columbia Sewerage System Regulation (''Regulation'')) concerning the operational function and condition of the components of the wastewater treatment system on the property (''System''), and compliance of the System with the Regulation on or before (date).

This condition is for the sole benefit of the Buyer.

112. Wastewater Treatment System Does Not Meet Standards Clause

The Buyer acknowledges and agrees that the onsite wastewater treatment system ("System") does not meet the approved standards as required and defined in the British Columbia Sewerage System Regulation, and/or that a permit and/or letter of certification respecting the System is not on file with the local health authority. The Buyer acknowledges and agrees that the Seller has not made any representations nor given any express or implied warranties with respect to the System. The Buyer accepts the System, in its present condition, "as is, where is."

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

Strata

113. Additional Fees Clause
The Buyer is also aware that the strata corporation (or the section if applicable) charges an additional (monthly, yearly, etc.) fee(s) for (parking, storage, etc.) in the amount of $ (amount).

114. Buyer's Approval of Property Disclosure Statement—Strata Title Properties Clause
Subject to the Buyer on or before (date) obtaining and approving a Property Disclosure Statement — Strata Title Properties, with respect to information that reasonably may adversely affect the use or value of the strata lot, including any bylaw, item of repair or maintenance, special levy, judgment or other liability, whether actual or potential.

This condition is for the sole benefit of the Buyer.

If approved such statement will be incorporated into and form part of this contract.

115. Growth or Manufacture of Illegal Substances Clause (for use with strata lots)
The Buyer acknowledges that the strata lot or limited common property associated with the strata lot has been used for the growth of marijuana or manufacture of illegal substances, and acknowledges that the Seller makes no representations and/or warranties with respect to the state of repair of the strata lot or the limited common property associated with the strata lot. The Buyer accepts the strata lot in its present state, and in an ''as is'' condition.

116. Nature of the Parking Stall(s)/Storage Locker Needs To Be Verified Clause
Subject to the Buyer verifying on or before (date) that the parking stall(s)/storage locker associated with the strata lot, which are # _____is (are) designated under a lease between _____, as landlord, and _____, as tenant, or under a licence agreement between _____, as licensor [the person who gives the licence] and ____, as licensee [the person who takes the benefit of the licence], etc.).

This condition is for the sole benefit of the Buyer.

117. No Growth or Manufacture of Illegal Substances Clause (for use with strata lots)
The Seller represents and warrants that, during the time the Seller has owned the strata lot, neither the strata lot nor any limited common property associated with the strata lot has been used for the growth of marijuana or manufacture of any illegal substances. This warranty shall survive and not merge on the completion of this transaction. Further, the Seller represents that, to the best of the Seller's knowledge and belief, neither the strata lot nor any limited common property associated with the strata lot has ever been used for the growth of marijuana or manufacture of illegal substances.

118. Notification of Changes in Bylaws or Rules Clause
The Seller will notify the Buyer before the completion date of any notice of a resolution to amend the bylaws or rules of the strata corporation, or the bylaws or rules of a section to which the strata lot belongs, or any amendment to such bylaws or rules, that the Seller has not previously disclosed to the Buyer. The Seller will promptly deliver a copy of the relevant resolution or notice of resolution to the Buyer.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

119. Properties without a Strata Council Clause

The Buyer acknowledges that this strata corporation has not been run in compliance with the Strata Property Act and, in particular, there is no active strata council, there have been no strata meetings, there is no budget, no strata fees have been collected, and there is no operating or contingency reserve fund or financial records.

120. Property Disclosure Statement — Strata Title Properties Clause

Subject to the Buyer on or before (date) obtaining and approving a Property Disclosure Statement — Strata Title Properties, with respect to information that reasonably may adversely affect the use or value of the strata lot, including any bylaw, item of repair or maintenance, special levy, judgment or other liability, whether actual or potential.

This condition is for the sole benefit of the Buyer.

If approved such statement will be incorporated into and form part of this contract.

121. Receipt of Strata Documentation Clause

The Buyer acknowledges having received and being satisfied with:

A Form "B" Information Certificate from the strata corporation dated (date), attaching the strata corporation's rules, current budget, the developer's Rental Disclosure Statement (if any), and the most recent depreciation report obtained by the strata corporation (if any).

If relevant, a Form "B" Information Certificate from the section dated (date), attaching the section's rules, current budget, the developer's Rental Disclosure Statement (if any), and the most recent depreciation report obtained by the strata corporation (if any).

A copy of the registered strata plan, any amendments to the strata plan, and any resolutions dealing with changes to common property.

The current bylaws and financial statements of the strata corporation, and any section to which the strata lot belongs.

The minutes of any meetings held between the period from (date) to (date) by the strata council, and by the members in annual or special general meetings, and by the members or the executive of any section to which the strata lot belongs.

The current insurance cover note explaining the strata corporation's insurance coverage and deductibles.

(*)

(*)

(*) Add all other documentation actually received.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

122. Recovery of Proceeds Payable to Strata Corporation Clause

Subject to the Buyer and Seller entering into a written contract prepared by the Seller's lawyer on or before (date) that provides for the assignment from the Buyer to the Seller for nominal consideration of all the Buyer's right, title and interest in any funds payable by the strata corporation to the Buyer as a result of (Enter the reason for the payment such as the return of money assessed by a special levy between certain dates).

This condition is for the sole benefit of the Seller. (Buyer)

123. Seller Agrees to Hold Back to Pay for Special Levy Approved Before Completion Clause

If a special levy is approved before the completion date, the Seller shall credit the Buyer with the entire portion of the special levy that the Buyer is obligated to pay under the Strata Property Act and the Seller hereby directs the Buyer's lawyer or notary public to hold back such credit from the sale proceeds and to remit it to the strata corporation.

124. Seller and Buyer Negotiate the Portion of the Special Levy Due after Completion that the Seller Will Pay Clause

If a special levy is approved before the completion date, the Seller shall credit the Buyer with __% of the portion of the special levy that the Buyer is obligated to pay under the Strata Property Act and the Seller hereby directs the Buyer's lawyer or notary public to hold back such credit from the sale proceeds and to remit it to the strata corporation.

125. Seller Agrees to Hold Back a Portion of the Purchase Price Where There is the Possibility of a Special Levy Being Assessed in the Near Future Clause

A portion of the purchase price in the amount of $____, (the "Holdback") will be held by the lawyer or notary public acting for the Buyer in an interest bearing account until ____, 20___ (the "End Date"). The lawyer or notary public acting for the Buyer will pay to the strata corporation out of the Holdback and accrued interest any special levies (or similar levies charged by the strata corporation) that are levied and due and payable before the End Date. On the first business day after the End Date the lawyer or notary public acting for the Buyer will pay any remaining balance of the Holdback plus accrued interest to the Seller.

126. Strata Plan Not Registered at the Time Contract Signed Clause

It is a fundamental term of this contract that a strata plan for the property, in the form provided to the Buyers at the time of signing this contract and attached as addendum, is fully registered in the appropriate Land Title Office on or before the Completion Date.

127. Strata Documentation to Be Provided Clause

Subject to the Buyer, on or before (date) receiving and approving the following documents with respect to information that reasonably may adversely affect the use or value of the strata lot, including any bylaw, item of repair or maintenance, special levy, judgment or other liability, whether actual or potential:

- *A Form "B" Information Certificate from the strata corporation, attaching the strata corporation's rules, current budget, the developer's Rental Disclosure Statement (if any), and the most recent*

depreciation report obtained by the strata corporation (if any);

- *If relevant, a Form ''B'' Information Certificate from the section, attaching the section's rules, current budget, the developer's Rental Disclosure Statement (if any), and the most recent depreciation report obtained by the strata corporation (if any);*
- *a copy of the registered strata plan, any amendments to the strata plan, and any resolutions dealing with changes to common property;*
- *the current bylaws and financial statements of the strata corporation, and any section to which the strata corporation lot belongs;*
- *the minutes of any meeting held between the period from (date) to (date) by the strata council, and by the members in annual or special general meetings, and by the members or the executive of any section to which the strata lot belongs; and*
- *the current insurance cover note explaining the strata corporation's insurance coverage and deductibles.*
- *[Include any other information, document, record or report the Buyer needs before being committed to buy.]*

Immediately upon acceptance of this offer or counter-offer, the Seller will authorize the (Seller's/Buyer's) agent, to request, at the (Seller's/Buyer's) expense, complete copies of the documents listed above from the strata corporation or other source and to immediately, upon receipt, deliver the documents to the Buyer (or the Buyer's agent).

This condition is for the sole benefit of the Buyer.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

Subject to Selling/Buying

128. Confirmation of the Sale of Buyer's Property Clause
Subject to the sale of the Buyer's property at (address) becoming unconditional on or before (date). This condition is for the buyer.

129. Sale of the Buyer's Property, with Time Clause
Subject to the Buyer entering into an unconditional agreement to sell the Buyer's property at (address) on or before (date).

This condition is for the sole benefit of the Buyer.

However, the Seller may, (select either "at any time" or "upon receipt of another acceptable offer") deliver a written notice to the Buyer or to (name of his or her representing real estate company) requiring the Buyer to remove all conditions from the contract within (number) hours of the delivery of the notice, not to include Sundays and Statutory Holidays. Should the Buyer fail to remove all the conditions before the expiry of the notice period, the contract will terminate.

130. Sale of the Buyer's Property Clause
Subject to the Buyer entering into an unconditional agreement to sell the Buyer's property at (address) on or before (date).

This condition is for the sole benefit of the Buyer.

131. Subject to Seller Purchasing Residence Clause
Subject to the Seller entering into an unconditional agreement on or before (date) to purchase another residence.

This condition is for the sole benefit of the Seller.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

Title Searches

132. **Acknowledgement of Title Clause A**
The Buyer acknowledges and accepts that on Completion the Buyer will receive title containing, in addition to any encumbrance referred to in Clause 9 (TITLE) of this contract, any non-financial charge set out in the copy of the title search results that is attached to and forms part of this contract.

133. **Acknowledgement of Title Clause B**
The Buyer acknowledges and accepts that on Completion the Buyer will receive title containing, in addition to any encumbrance referred to in Clause 9 (TITLE) of this contract:

1. Any non-financial charge, and

2. Any financial charge payable by a utility on its right-of-way restrictive covenant, easement or other interest set out in the copy of the title search results that is attached to and forms part of this contract.

134. **Buyer's Approval of Title and Title Search to Be Incorporated into Contract Clause**
Subject to the Buyer on or before (date) obtaining and approving a copy of the title search results against the presence of any charge or other feature, whether registered or pending, that reasonably may adversely affect the property's use or value.

If this condition is waived or declared fulfilled, the copy of the title search result will be incorporated into and form part of this contract and the Buyer acknowledges and accepts, despite any other provision in this contract, that upon completion the Buyer will receive title containing any non-financial charge set out in the copy of the title search results that is attached to and forms part of this contract.

This condition is for the sole benefit of the Buyer.

135. **Title Search Clause**
Subject to the Buyer, on or before (date) searching and approving title to the property against the presence of any charge or other feature, whether registered or pending, that reasonably may affect the property's use or value.

This condition is for the sole benefit of the Buyer.

RECBC REAL ESTATE COUNCIL OF BRITISH COLUMBIA

Appendix B
Real Estate Clauses and Phrases

Water

136. Water Potability Clause
Subject to the Buyer receiving and approving a water potability test report done by (name of service) on or before (date).

This condition is for the sole benefit of the Buyer.

137. Water Quality and Supply Clause
Subject to the Buyer, at the Buyer's expense, receiving and being satisfied with a report from (name of source of report) concerning the quantity and quality of the water supply on or before (date).

This condition is for the sole benefit of the Buyer.

Zoning

138. Change of Zoning Clause
Subject to the Buyer, at the Buyer's expense, obtaining final approval of zoning change from (current zoning) to (desired zoning) on or before (date). The Seller will co-operate with the Buyer in the zoning application process.

This condition is for the sole benefit of the Buyer.

139. Confirmation of Zoning Clause
Subject to the Buyer confirming on or before (date) that zoning for the Property is (indicate desired zoning).

This condition is for the sole benefit of the Buyer.

140. Receipt of Zoning Bylaw Clause
Subject to the Buyer receiving a copy of the relevant zoning bylaw for the property and approving the uses permitted by (date).

This condition is for the sole benefit of the Buyer.