

This Buyer Brokerage Agreement (this Agreement) is between:

The Buyer:

and

The Brokerage:

Name: _____

Brokerage Name: _____

Name: _____

Address: _____

Address: _____

CITY _____ POSTAL CODE _____

CITY _____ POSTAL CODE _____

Phone: _____

Phone: _____

Buyer Email 1: _____

Email: _____

Buyer Email 2: _____

THE BUYER AND THE BROKERAGE AGREE that the Brokerage will assist the Buyer to purchase a property in the geographic area(s) described as:

and that the Brokerage will have the exclusive right to act on behalf of the Buyer on the following terms:

1. Effective Dates

This Agreement will commence on the _____ day of _____, 20_____, and will expire at 11:59 p.m. Atlantic Time on the _____ day of _____, 20_____.

2. Brokerage's Obligations

2.1. The Brokerage will:

- a) use its best efforts in locating a property in the specified geographic area(s) that meets the material requirements identified by the Buyer and to promote the interests of the Buyer;
- b) subject to clause 6, act only as the Buyer's agent;
- c) obey all lawful instructions of the Buyer;
- d) fulfill its fiduciary obligations of loyalty, confidentiality and of full disclosure of all conflicts of interest;
- e) exercise reasonable care and skill in the performance of this Agreement;
- f) use its best efforts to discover and disclose to the Buyer all relevant facts pertaining to any property for which the Buyer is considering making an offer;
- g) advise the Buyer to obtain expert advice when necessary;
- h) assist the Buyer in negotiating favourable terms and conditions with a seller and in preparing and complying with a legally binding Agreement of Purchase and Sale for the Property;
- i) present all offers and counter-offers promptly to and from the Buyer, even when the Property is already subject to an Agreement of Purchase and Sale;
- j) keep the Buyer fully informed regarding the transaction;
- k) comply with the provisions of the *Nova Scotia Real Estate Trading Act*, its Regulations and the NSREC Bylaw; and
- l) hold all monies received by the Brokerage in trust in accordance with the provisions of the *Nova Scotia Real Estate Trading Act*.

3. Buyer's Obligations

3.1. The Buyer warrants that the Buyer:

- a) is not currently represented by and will not enter into any other Buyer Brokerage Agreement/Buyer Designated Brokerage Agreement with another brokerage during the term of this Agreement with respect to the same geographic area(s);
- b) will make reasonable efforts to communicate and cooperate with the Brokerage in a timely manner;
- c) has disclosed to the Brokerage all of the material requirements that the Buyer is seeking in a property and will immediately advise the Brokerage of any material change in the information provided; and
- d) agrees to be bound by offers and counter offers and related documentation that may be transmitted electronically and that reproductions of the signatures therein will be treated as originals.

3.2. Referral of Inquiries: The Buyer will immediately advise the Brokerage during the term of this Agreement:

- a) of all properties within the geographic area(s) in which the Buyer is interested; and
- b) of all inquiries by, and all offers to sell from, interested sellers or their representatives.

3.3. Indemnification: The Buyer will hold harmless the Brokerage and any co-operating brokerage for any claims that may arise from their reasonable and good faith reliance on representations made and information provided by the Buyer.

3.4. Buyer Covenants: The Buyer agrees that:

- a) the Brokerage may represent other buyers and, subject to clause 6, sellers;
- b) the Brokerage cannot disclose to the Buyer confidential information obtained through any other agency relationship to which the Brokerage is or was a party; and
- c) the Brokerage will not be obligated to seek additional properties to purchase while the Buyer is party to an Agreement of Purchase and Sale once the conditions unrelated to title have been met.

4. Brokerage's Remuneration

4.1. **Source of Remuneration:** The Buyer and the Brokerage agree that the Brokerage is to be paid remuneration of:

(CDN plus applicable HST and any other taxes payable in respect of the remuneration)

which shall be paid as follows:

- a) by the Seller or the Seller's Brokerage in accordance with the agreement between the Seller and/or the Seller's Brokerage;
 - b) if the amount offered by the Seller or the Seller's Brokerage is less than the minimum agreed remuneration, the Buyer may be required to pay the difference to the Brokerage, to be negotiated for that specific property;
 - c) if the amount offered by the Seller or the Seller's brokerage is more than the maximum agreed remuneration, the brokerage will retain the excess amount; and
 - d) the Brokerage will provide written notification to the Buyer of the remuneration being offered by the Seller or the Seller's brokerage prior to drafting an offer to purchase **OR** upon any subsequent change to the remuneration.
- 4.2. **Payment of Remuneration:** The Brokerage's remuneration will be paid per 4.1 on the closing date if during the term of this Agreement, a legally enforceable Agreement of Purchase and Sale, from whatever source obtained, is entered into between the Buyer and a Seller (other than a seller who has been specifically excluded in writing from this Agreement) **AND** the purchase is completed **OR** the Buyer, without legal justification, fails to complete the purchase.
- 4.3. If this Agreement expires or is terminated without a legally enforceable Agreement of Purchase and Sale, the Buyer may obtain representation with another brokerage and not be liable for remuneration payable under this Agreement.
- 4.4. **Limitation on other Remuneration:** The Brokerage agrees not to accept any other remuneration, whatever its form (including finder's fees, referral fees and gifts) and from whatever source (including the Seller, a mortgage lender, another brokerage or contractor), directly or indirectly related to its agency under this Agreement, unless, before accepting such remuneration, the Brokerage has:
- a) fully disclosed in writing to the Buyer all relevant facts relating to the offer of remuneration including the maximum amount to be received; and
 - b) obtained the Buyer's written consent for the Brokerage receiving such remuneration.

5. Use and Distribution of Information

- 5.1. The Buyer consents to the collection, use and disclosure of their personal information by the Brokerage related to the Agreement of Purchase and Sale, including, but not limited to:
- a) providing to present and past customers and clients marketing materials, newsletters and other information that the Brokerage believes may be of interest to them;
 - b) their name being made available to Seller(s) to be used to complete the Seller Customer Acknowledgement and Fee Agreement if clause 4.1(a) is applicable; and
 - c) disclosing all or some of it to government departments, appraisers, municipal organizations and others.

- 5.2. The Buyer consents to placement of the purchase information by the Brokerage into the database of the appropriate MLS® and acknowledges that the database of the MLS® is the property of the NSAR and can be licensed, resold or otherwise dealt with as they see fit. The Buyer further acknowledges that some or all of the information, including purchase price, may be published and distributed in print, before the closing in accordance with MLS® rules, and made available on the internet through public websites including those maintained by real estate representatives and brokerages, and by the Canadian Real Estate Association on realtor.ca.

6. Change in Representative Capacity of the Brokerage

- 6.1. If the Brokerage has a Seller client and the Buyer wants to view that Seller's property, the Brokerage will:
- a) disclose this fact to both the Buyer and the Seller;
 - b) unless otherwise instructed by the Seller, facilitate the viewing of the Property by the Buyer and make available the marketing information to all potential buyers; however, the mere viewing of a property will not mean the Buyer is interested in a property for the purposes of clause 6.2 and therefore would not create a conflict of interest between the parties; and
 - c) proceed in accordance with clause 6.2 should the Buyer express interest in the Seller's property.
- 6.2. If the Brokerage is the agent of a Seller client and a Buyer client becomes interested in purchasing the Seller's Property, the Brokerage will:
- a) immediately advise the Buyer and the Seller of the implications of concurrent representation as specified in clause 6.2(c);
 - b) give the Buyer and the Seller an opportunity to seek independent advice; and
 - c) if the parties agree, obtain their written informed consent for the Brokerage to continue to provide services to the Buyer and the Seller in concurrent representation as Transaction Facilitator on the terms and conditions specified in the Transaction Brokerage Agreement; or
 - d) should the Buyer, the Seller or the Brokerage refuse to consent to concurrent representation, the Brokerage will continue to represent, at the Brokerage's discretion, only one party. The other party shall:
 - i) be treated as a customer; or
 - ii) be referred to another brokerage.

7. Termination of this Agreement

- 7.1. Without prejudice to the acquired rights of the Buyer or the Brokerage, this Agreement will terminate:
- a) on the expiration of the term of this Agreement as specified in clause 1;
 - b) on an earlier date than that specified in clause 1 if mutually agreed to by the Buyer and the Brokerage in writing;
 - c) on a completed purchase of a property prior to the expiration of the term of this Agreement;
 - d) on the suspension or termination of the Brokerage's licence to trade in real estate;
 - e) on the bankruptcy or insolvency of the Brokerage or if it is in receivership;
 - f) at the option of the non-defaulting party exercised in writing, on a material breach of any of the terms of this Agreement by either the Buyer or the Brokerage;
 - g) at the option of the Brokerage, if after reasonable effort, the Brokerage is unable to contact the Buyer to satisfy this Agreement; or
 - h) at the option of the Buyer, if after reasonable effort, the Buyer is unable to contact the Brokerage to satisfy this Agreement.



