

## **REALTORS®** Association of Lloydminster and District

# Agreement to Represent both Buyer and Seller (under designated agency)

This form was developed by the Real Estate Council of Alberta for use in residential real estate.

	between	
_	the brokerage (we) and	
_	the seller (you) and	
_	the buyer (you)	
1. THE PROPERTY		
1.1 The land and building at:		
(municipal address)		
2 CONSUMER RELATIONSHIPS (	HIDE	

# 2

- 2.1 This Agreement is for situations where a designated agent represents both the buyer and the seller in the purchase and sale of this property only. In Alberta, this representation is referred to as "transaction brokerage," and in Saskatchewan is referred to as "limited dual agency."
- 2.2 You each acknowledge you have received and read the Real Estate Council of Alberta's Consumer Relationships Guide (Guide) and understand the limited agency responsibilities.

#### 3. OUR RESPONSIBILITIES

- 3.1 The designated agent must:
  - (a) be impartial in our dealings with you both.
  - (b) exercise reasonable care and skill in carrying out their duties.
  - (c) obey your lawful instructions as far as they are consistent with this agreement.
  - (d) comply with the relevant legislation.
  - (e) not act in a way that benefits one of you at the expense of the other.
  - (f) give you a copy of this agreement as soon as possible after signing.

#### 4. OUR RESPONSIBILITIES ABOUT INFORMATION

- 4.1 The designated agent must:
  - (a) act honestly.
  - (b) present all offers and counter-offers to and from each of you, even when you have accepted another purchase contract.
  - (c) pass on all information to you that the other side wants you to know.
  - (d) keep you informed of progress.
  - (e) tell you what information they've given to the other side.
  - (f) tell you all information they receive while this agreement is in effect especially:
    - (i) to the buyer, all material latent defects affecting the property.
    - (ii) to the seller, all material facts about the buyer's ability to buy the property

but they cannot provide you the information described in clause 4.2

- 4.2 The designated agent agrees not to tell either of you without the informed written consent of the other:
  - (a) that the other side may be prepared to move on the price or to offer more favourable terms.
  - (b) the other side's reasons for buying or selling the property.
  - (c) personal and confidential information about the other.

#### 5. OUR FACILITATION SERVICES

5.1 We will:

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- (a) make sure the designated agent that helps you meets our applicable policies and procedures and treats you both impartially.
- (b) supervise the designated agent and support staff to make sure they properly carry out their responsibilities under this agreement.

(c) hold money we receive in trust, as the re	levant legislation requ	ires.	
5.2 As part of our services, the designated a	agent will:		
(a) help you negotiate an agreement.			
(b) give you property statistics and informati	on, including compara	tive information from listing services	and local databases.
(c) give you and prepare agreements of pure	chase and sale and ot	her relevant documents, according t	o your instructions.
(d) give you the names of real estate apprais	sers, mortgage broker	s, lawyers, surveyors, building inspe	ectors, lenders, insurance
agents, architects, engineers, and other	orofessionals. We will	not recommend any specific service	provider.
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#### 6. THE BROKERAGE'S FACILITATION SERVICES DON'T INCLUDE

- 6.1 The designated agent will not:
  - (a) for the buyer:
    - (i) carry out or influence an independent inspection of the property.
    - (ii) arrange an independent inspection of the property, unless the buyer instructs them.
    - (iii) make sure the seller's information or statements about the property are accurate or complete.
  - (b) for the seller:
    - (i) carry out or influence an independent inquiry into the buyer's financial status.
    - (ii) make sure the buyer's financial information is accurate or complete.

#### (c) OUR FEE

7.1 You both pay fees according to your representation agreements with us.

#### 8. OTHER DETAILS ABOUT THIS AGREEMENT

- 8.1 Anything we know about either of you will not be attributed to the other.
- 8.2 Neither of you will be liable to the other for anything we or the designated agent does.
- 8.3 Any future changes to this agreement must be in writing and signed by all of us to be effective.
- 8.4 Words with a singular meaning may be read as plural when required by the context.
- 8.5 If any clauses added to this agreement conflict with standard clauses in this agreement, the added clauses apply.
- 8.6 Except for the representation agreements you both have with us, this agreement is the entire agreement between us and each of you. Anything we discussed with you, or that you told us, is not part of this agreement unless it is in this agreement.
- 8.7 You each acknowledge that:
  - (a) you have read this agreement.
  - (b) you had the opportunity to get independent advice before signing this agreement.
  - (c) this agreement accurately sets out what we and you agree to.

#### 9. CONTACT INFORMATION

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

Seller:	Buyer:
Name	Name
Address	Address
(postal code	e) (postal code)
Phone Fax	Phone Fax
Email	Email
Name	Name
Address	Address
(postal cod	e) (postal code)
Phone Fax	Phone Fax
Email	Email
Brokerage:	Brokerage representative:
Name	Name
Address	Address c/o the brokerage
(postal cod	e) (postal code)
Phone Fax	Phone Fax
Email	Email

### Agreement to Represent both Buyer and Seller

9.2 We and you may communicate and deliver documents and information to each other in person, by mail, or electronically. We and you acknowledge there are risks with each of these methods and we have explained these risks to you. SIGNED AND DELIVERED on this \_\_\_\_\_ day of \_\_\_\_\_\_, 20\_\_\_\_. Signature of Buyer\_\_\_\_ \_\_\_\_\_ Signature of Seller\_\_\_\_\_ Print Name of Buyer \_\_\_\_\_\_ Print Name of Seller \_\_\_\_\_ Signature of Witness\_\_\_\_\_\_ Signature of Witness\_\_\_\_\_ Print Name of Witness \_\_\_\_\_ Print Name of Witness\_\_\_\_\_ Signature of Seller\_\_\_\_\_ Signature of Buyer\_\_\_ Print Name of Seller \_\_\_\_ Print Name of Buyer \_\_\_\_ \_\_\_\_\_ Signature of Witness \_\_\_ Signature of Witness \_\_ Print Name of Witness \_\_\_\_\_ Print Name of Witness \_\_\_\_ Signature of Brokerage Representative Print Name\_\_ Signature of Witness \_\_\_\_

Print Name of Witness \_\_\_\_\_