



Listing Agreement

Authority for Sale or Lease



EXCLUSIVE

This is a Multiple Listing Service Agreement

OR Exclusive Listing Agreement

TO: Sutton Group Status Pty (the "Listing Broker") Tel.No. 905-436-0990
BY: Michael + Dolores A. Dulces (the "Seller") Tel.No. 905-995-4003

In consideration of your listing the property known as RR#4 Port Perry (Municipality of Seungas) Ontario (the "Property") hereby give you the exclusive and irrevocable right to act as my agent, commencing at 12:01 a.m. on the 15th day of June, 2005, until 11:59 p.m. on the 30th day of November, 2005 (the "Listing Period").

{ Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Broker and, if an MLS listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Code of Ethics of the Real Estate Council of Ontario, if the Listing Period exceeds six months, the Listing Broker must obtain the Seller's informed consent and initials. }

to offer the property for sale at a price of Two Hundred + Thirty Four, Nine Hundred Dollars (\$Cdn. 234,900.00), and/or for lease of: N/A

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to me. It is understood that the price and/or terms set out herein are at my personal request, after full discussion with your representative regarding potential market value of the Property.

1. **DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Listing Agreement ("Authority" or "Agreement"), "Seller" includes vendor and landlord and a "buyer" includes a purchaser, a tenant, or a prospective purchaser or tenant. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, and a lease includes any rental agreement, sub-lease or renewal of a lease. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced or shown the property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced or shown the property.

2. **COMMISSIONS:** In consideration of your listing the Property, I agree to pay the Listing Broker a commission of 5 % of the sale price of the Property or N/A for any valid offer to purchase or lease the Property from any source whatsoever obtained during the Listing Period and on the terms and conditions set out in this Agreement OR such other terms and conditions as I may accept. I agree to pay such commission as calculated above if an agreement to purchase or lease is agreed to or accepted by me or anyone on my behalf within 90 days after the expiration of the Listing Period (Holdover Period), so long as such agreement is with anyone who was introduced to the property from any source whatsoever during the Listing Period or shows the property during the Listing Period. If, however, the offer for the purchase or lease of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate broker, my liability for commission shall be reduced by the amount paid by me under the new agreement. I agree to pay such commission as described above even if the transaction contemplated by an agreement to purchase or lease agreed to or accepted by me or anyone on my behalf is not completed, if such non-completion is owing or attributable to my default or neglect. The commission as described above shall be payable on the date set for completion of the purchase of the Property or, in the case of a lease or tenancy, the earlier of the date of occupancy by the tenant or the execution of the lease or the date set for commencement of the lease or tenancy. If a lease you arrange contains an option to extend or renew, I agree to notify you of the exercising of said option and to pay you upon the exercising of the said option or any future option, a further commission of N/A of the total rent for the term of such lease extension or renewal. It is understood and agreed that the said further commission is to be paid on the earlier date of the execution of the extension or renewal or the date the extension or renewal commences. If a tenant to whom you rented or leased the Property effects an offer to purchase the Property during the tenancy period, I agree to pay you a commission of N/A % of the sale price of the Property or N/A for the purchase of the Property. Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such amount paid to you from the deposit or by my solicitor not be sufficient, I shall be liable to pay to you on demand, any deficiency in commission and taxes owing on such commission. All amounts set out as commission are to be paid plus applicable federal Goods and Services Tax (GST) on such commission.

3. **AGENCY:** I acknowledge that the Listing Broker has provided me with information explaining agency relationships, including information on Seller Agency, Subagency, Buyer Agency, Dual Agency and Customer Service. I authorize the Listing Broker to co-operate with any other registered real estate broker (co-operating broker), and to offer to pay the co-operating broker a commission of 2 1/2 % of the sale price of the Property or N/A (Indicate any incentive or +/- adjustment)

out of the commission I pay the Listing Broker. I understand that unless I am otherwise informed, the co-operating broker is representing the interests of the buyer in the transaction. Any commission payable to any other broker shall be paid out of the commission I pay the Listing Broker, said commission to be disbursed in accordance with the Commission Trust Agreement. I hereby appoint the Listing Broker as my agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase or lease the Property.

DUAL AGENCY: I hereby acknowledge that the Listing Broker may be entering into buyer agency agreements with buyers who may be interested in purchasing or leasing my Property. In the event that the Listing Broker has entered into or enters into a buyer agency Agreement with a prospective buyer or tenant for my Property, I hereby consent to the Listing Broker acting as a Dual Agent for the transaction, however, the Listing Broker is required to inform me in writing of a Dual Agency situation with the Seller and buyer at the earliest practical opportunity and in all cases prior to any offer to purchase or lease being submitted or presented. I understand and acknowledge that in a Dual Agency situation the Listing Broker must be impartial and equally protect the interests of the Seller and

INITIALS OF SELLER(S):



buyer in the transaction. I understand and acknowledge that in a Dual Agency situation the Listing Broker shall have a duty of full disclosure to both the Seller and the buyer, including a requirement to disclose all factual information about the property known to the Listing Broker.

However, I further understand and acknowledge that the Listing Broker shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Broker shall not disclose to the buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Broker concerning potential uses for the Property will be disclosed to both Seller and buyer to assist them to come to their own conclusions.

I further acknowledge that the Broker may be listing other properties that may be similar to my Property and I hereby consent to the Broker acting as an agent for more than one seller without any claim by me of conflict of interest.

4. **REFERRAL OF ENQUIRIES:** I agree that during the Listing Period, I shall advise you immediately of all enquiries from any source whatsoever, and all offers to purchase or lease submitted to me shall be immediately submitted to you by me before I accept or reject the same. If I fail to advise you of any enquiry during the Listing Period and said enquiry results in my accepting a valid offer to purchase or lease during the Listing Period or within the Holdover Period after the expiration of the Listing Period described above, I agree to pay you the amount of commission set out above, payable within five (5) days following your written demand therefor.

5. **MARKETING:** I agree to allow you to show and permit prospective buyers to fully inspect the Property during reasonable hours and I give you the sole and exclusive right to place "For Sale"/"For Lease" and "Sold"/"Leased" signs upon the Property.

I further agree that you shall have sole and exclusive authority to make all advertising decisions relating to the Property during the Listing Period.

I agree that you will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by you or any other party, other than by your gross negligence or willful act.

6. **WARRANTY:** I represent and warrant that I have the exclusive authority and power to execute this Authority to offer the Property for sale or lease and that I have informed you of any third party interests or claims on the property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the property, which may affect the sale or lease of the Property.

7. **INDEMNIFICATION:** I will not hold you responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by you or anyone else by any means, including theft, fire or vandalism, other than by your gross negligence or willful act. I agree to indemnify and save harmless the Listing Broker and any cooperating broker from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by me in this Agreement or the accompanying data form.

8. **FAMILY LAW ACT:** I hereby warrant that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless my spouse has executed the consent hereinafter provided.

9. **FINDERS FEES:** I acknowledge that if a new mortgage or an increase in financing is required for the completion of a sale, you or a co-operating broker may receive a finder's fee and I consent to any such fee being retained by you or the co-operating broker in addition to the commission which I pay you.

10. **VERIFICATION OF INFORMATION:** I authorize you to obtain any information from any regulatory authorities, governments, mortgagees or others affecting the Property and I agree to execute and deliver such further authorizations in this regard as may be reasonably required. I hereby appoint you or your authorized representative as my attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. I hereby authorize, instruct and direct the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Broker.

11. **USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of personal information by the Broker for the purpose of listing and marketing the Property including, but not limited to listing and advertising the Property using any medium including the Internet, disclosing property information to prospective buyers, brokers, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® listing, to placement of the listing information and sales information by the Broker into the database(s) of the appropriate MLS® system(s) and acknowledges that the MLS® database is the property of the board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the board(s) may: distribute the information to any persons authorized to use such services which may include other brokers, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; compile, retain and publish any statistics including historical MLS® data which may be used by licensed board members to conduct comparative market analyses; and make such other use of the information as the board deems appropriate in connection with the listing, marketing and selling of real estate.

12. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.

13. **CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Authority from the Seller to the Broker. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.

14. **ELECTRONIC COMMUNICATION:** This Listing Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by me by electronic means shall be deemed to confirm I have retained a true copy of the Agreement.

15. **SCHEDULE(S):** _____ and data form attached hereto form(s) part of this Agreement.

THIS AUTHORITY HAS BEEN READ AND FULLY UNDERSTOOD BY ME AND I ACKNOWLEDGE THIS DATE I HAVE SIGNED UNDER SEAL AND HAVE RECEIVED A TRUE COPY OF THIS AGREEMENT. Any representations contained herein or as shown on the accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

DATED at Port Perry this 10th day of June, 2005.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

[Signature] X [Signature] DATE: June 19 2005

[Signature] X [Signature] DATE: July 6 2005

The undersigned spouse of the Seller hereby consents to the listing of the Property hereina pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees that he/she will execute all necessary or incidental documents to further any transaction provided for herein.

[Signature] _____ DATE: _____

