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Assignment of Listing Agreement Authority to Offer for Sale

Form 243

for use in the Province of Ontario

General Use: This form would be used when a Listing Agreement was to be assigned or transferred from one brokerage to another brokerage. The first part identifies the property, Seller, Listing Brokerage, Listing numbers and the Listing's existing expiry date.

RE: LISTING AGREEMENT AUTHORITY TO OFFER FOR SALE (Agreement) FOR:

PROPERTY ADDRESS:
BETWEEN:
SELLER:
AND
LISTING BROKERAGE:
MLS® NUMBER(S): **L/BR ID. #**
INTERBOARD MLS® NUMBER: **BOARD:**
LISTING EXPIRY DATE:

The Brokerage to which the Listing Agreement is to be transferred to is set out in this next paragraph. Further the current Listing Brokerage agrees to notify the Board of the transfer in accordance with appropriate Rules and Regulations.

The Listing Brokerage for the above described Agreement assigns, transfers and sets over to:

.....(the "Assignee")
any and all interest in the Agreement, including all rights, duties and obligations pursuant to the Agreement. The Listing Brokerage releases the Seller from any claims of remuneration or compensation with respect to the Agreement.

The Listing Brokerage agrees to immediately notify the Real Estate Board(s) of the assignment in accordance with the MLS® Rules and Regulations, provided that this is an MLS® listing.

There are definitions to show if using certain terminology, it also includes other terms.

For the purposes of this Assignment of Listing Agreement: "Seller" includes vendor and Real Estate Board(s) includes Real Estate Association(s).

The date upon which the transfer becomes effective is noted in this next paragraph. It also provides that the transfer is effective only if this assignment and transfer has been signed by both the Seller and the new Listing Brokerage (Assignee) before the Listing Agreement (that is being transferred) has expired. Further the Listing Agreement is still in effect in favour of the current Listing Brokerage until the transfer takes effect.

This Assignment of Listing Agreement is to be effective at 12:01 a.m., the day of, 20.....
(Effective Date) **provided that this Assignment of Listing Agreement has been executed by both the Seller and the Assignee and a copy of the signed Assignment of Listing Agreement is returned to the Listing Brokerage prior to the Effective Date.** The above described Agreement remains in full force with the Listing Brokerage until this Assignment of Listing Agreement becomes effective.

This next sentence states that heirs and any other party legally acting on behalf of the parties to this Agreement are legally bound and must abide by the terms of this Agreement.

The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

All of the parties to the Assignment acknowledge receiving a copy. In addition, the Seller consents to the assignment and transfer, and releases the current Listing Brokerage from any obligations and liabilities with respect to the Listing Agreement. The new Listing Brokerage (Assignee) agrees to assume the responsibilities of the Listing Agreement and perform their duties in respect of the Listing Agreement.

All of the undersigned, hereby acknowledge receipt of a copy of this Assignment of Listing Agreement.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand:

.....
(Name of Brokerage)

.....
(Listing Brokerage's Broker of Record/Manager) (Seal) (Date) (Print Name of Person Signing)

The Seller hereby consents to this Assignment of Listing Agreement and releases the Listing Brokerage from any and all liabilities, covenants, obligations and claims arising out of the Agreement.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

.....
(Seller) (Seal) (Date) (Print Name of Person Signing)

.....
(Seller) (Seal) (Date) (Print Name of Person Signing)

The Assignee hereby agrees to assume responsibility for and perform any and all duties and obligations of the Listing Brokerage pursuant to the said Agreement.

.....
(Name of Assignee Brokerage)

.....
(Name of Salesperson/Broker)

SIGNED, SEALED AND DELIVERED I have hereunto set my hand:

.....
(Name of Assignee Brokerage)

.....
(Assignee Brokerage's Broker of Record/Manager) (Seal) (Date) (Print Name of Person Signing)