

Suspension of Buyer Representation Agreement

Form 304

for use in the Province of Ontario

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GENERAL USE: This form would be used when a Buyer Representation Agreement was to be suspended but not cancelled.

BUYER REPRESENTATION AGREEMENT PARTIES AND DETAILS: The first part identifies distinguishing Buyer Representation Agreement information, such as, the property search, the parties and existing expiry date.

RE: BUYER REPRESENTATION AGREEMENT AUTHORITY FOR PURCHASE OR LEASE (Agreement):

LOCATING PROPERTY GENERAL DESCRIPTION:

BETWEEN:

BUYER:

AND

BROKERAGE:

AGREEMENT EXPIRY DATE:

AGREEMENT TO SUSPEND: The next section states the parties agree to suspend (NOT CANCEL) the Buyer Representation Agreement. The time that the Buyer Representation Agreement is suspended is evidenced by a commencement and end date. It is further agreed there will be no showings, locating or marketing for a property during the suspension.

The Buyer and the Brokerage, by mutual consent, hereby agree that the above described Agreement is suspended as of:

..... until
(Date of Suspension) (Date)

and all activities and negotiations by the Brokerage shall immediately cease. Showings, locating or marketing for a property will cease during the period the Agreement is suspended.

NOT A CANCELLATION: To emphasize this is not a cancellation and other than marketing, locating and showings, the Buyer Representation Agreement continues to remain in effect.

The Buyer and the Brokerage agree that the said Agreement shall remain in full force and effect for all other purposes, including the payment of commission and/or other compensation. **THIS IS NOT A CANCELLATION OF THE BUYER REPRESENTATION AGREEMENT.**

SUSPENSION IN EFFECT: Further, the suspension only comes into force after all the parties have signed.

This Suspension of Buyer Representation Agreement shall not take effect unless signed by all parties set out below.

DEFINITIONS: There are some definitions for clarification and understanding of the parties.

For the purposes of this Suspension of Buyer Representation Agreement: "Landlord" includes lessor and Real Estate Board(s) includes Real Estate Association(s).

SUCCESSORS AND ASSIGNS: This states that the heirs or any other party legally acting on behalf of the parties must also abide by the terms of this Suspension.

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

SIGNATURES OF PARTIES: The Suspension Form is signed by all the parties and all the parties acknowledge receiving a copy.

All of the undersigned, hereby acknowledge receipt of a copy of this Suspension of Buyer Representation Agreement.

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

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

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

BROKERAGE SIGNATURE: The Buyer Representation Agreement is the property of the Brokerage, therefore, the Broker of Record or the Brokerage Manager signs this form.

.....
(Name of Brokerage)

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