

Cancellation of Listing Agreement - Commercial Authority to Offer for Sale

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GENERAL USE: This form would be used when Seller and the Brokerage have agreed to cancel the Listing.

PROPERTY, PARTY AND LISTING IDENTIFICATION: The first part identifies the property, Seller, Listing Brokerage, Listing numbers and the Listing's existing expiry date.

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

PROPERTY ADDRESS:

PROPERTY ADDRESS:

BETWEEN:

SELLER:

AND

BROKERAGE:

MLS® NUMBER(S): **L/BR ID. #**

INTERBOARD MLS® NUMBER: **BOARD:**

AGREEMENT EXPIRY DATE:

REASON FOR CANCELLATION: The reason(s) for the cancellation request is provided, which may be explained in short or detailed for possible future reference.

I hereby request the cancellation of the Agreement for the following reasons:

TERMS OF CANCELLATION: Terms with respect to the parties agreeing to release each other from the Listing Agreement are stated.

The Seller and the Brokerage, by mutual consent, hereby release each other from the above described Agreement on the following terms:

The Seller releases the Brokerage from any and all liabilities, covenants, obligations and claims arising out of the Agreement.

The Brokerage releases the Seller from any claims of remuneration or compensation with respect to this Agreement, **save and except** that:

RELEASE TERMS: Specific terms upon which the parties are agreeing to release each other are further stated. One of the exceptions is that any release will not apply where the Seller receives an offer from anyone who was introduced to the property while the Listing Agreement was in effect. The time for receiving such an offer is up to Listing expiry date and extends to any holdover period after the expiry date.

If an offer to purchase, obtained from anyone who was introduced to the property from any source whatsoever while the Agreement was in effect or was shown the property while the Agreement was in effect, is agreed to or accepted by the Seller or anyone on behalf of the Seller within the Listing Period or the Holdover Period provided for in the above described Agreement, the Seller agrees to immediately notify the Brokerage of the sale and to pay the Brokerage the commission agreed to in the Agreement.

PURCHASE AND NEW LISTING AGREEMENT: If a sale is the result of a new Listing Agreement the payable is reduced by the amount under the new Agreement.

If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

BROKERAGE TO NOTIFY: The Brokerage agrees to notify the Board/Association of the cancellation status so everyone is aware including other Members of the Board/Association.

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

CANCELLATION IN EFFECT: This cancellation only comes into force after all the parties have signed.

The cancellation of the Agreement must be approved and signed below by the Broker of Record/Manager of the Brokerage firm.

This Cancellation of Listing Agreement - Commercial 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 Cancellation of Listing Agreement - Commercial: "Seller" includes vendor and Real Estate Board(s) includes Real Estate Association(s).

SUCCESSORS AND ASSIGNS: 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 Cancellation.

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

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

All of the undersigned, hereby acknowledge receipt of a copy of this Cancellation of Listing Agreement - Commercial.

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)

BROKERAGE SIGNATURE: The Listing 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)