

Assignment of Listing Agreement - Commercial Authority to Offer for Sale

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Assignment of Listing Agreement - Commercial

Authority to Offer for Sale

GENERAL USE: This form would be used when a Listing Agreement is to be assigned or transferred from one brokerage to another brokerage.

PROPERTY AND PARTY 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):

PROPERTY ADDRESS:

BETWEEN:

SELLER:

AND

LISTING BROKERAGE:

LISTING AGREEMENT DETAILS: The following contains details of the Listing Agreement, including, the existing expiry date.

MLS® NUMBER(S): **L/BR ID. #**

INTERBOARD MLS® NUMBER: **BOARD:**

LISTING EXPIRY DATE:

ASSIGNMENT DETAILS: The Brokerage to which the Listing Agreement is to be transferred is set out in this next paragraph. The current Listing Brokerage agrees to notify the Board/Association of the assignment/transfer status.

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 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.

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

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

ASSIGNMENT IN EFFECT: The assignment only comes into effect after all parties have signed, including the Seller and the new Listing Brokerage (Assignee) before the Listing Agreement (that is being assigned/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 - Commercial is to be effective at 12:01 a.m., the day of, 20..... (Effective Date) **provided that this Assignment of Listing Agreement - Commercial has been executed by both the Seller and the Assignee and a copy of the signed Assignment of Listing Agreement - Commercial 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 - Commercial becomes effective.

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

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

SIGNATURE OF PARTIES: All of the parties to the Assignment sign below and also acknowledge receiving a copy. 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 - Commercial.

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

.....
(Name of Brokerage)

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

SELLER SIGNATURE: The Seller consents to the assignment/transfer, and releases the current Listing Brokerage from any obligations and liabilities with respect to the Listing Agreement.

The Seller hereby consents to this Assignment of Listing Agreement - Commercial 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:

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

..... (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)

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