

Assignment of Buyer Representation Agreement - Commercial

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Assignment of Buyer Representation Agreement - Commercial

General Use: This form would be used when a Buyer Representation Agreement - Commercial is to be assigned or transferred from one brokerage to another brokerage.

The first part identifies the Buyer, the Brokerage, Buyer Representation Agreement - Commercial's existing expiry date.

RE: BUYER REPRESENTATION AGREEMENT - COMMERCIAL (Agreement)

BETWEEN:

BUYER:

AND

BROKERAGE:

AGREEMENT EXPIRY DATE:

This section identifies to which brokerage (Assignee) the Buyer Representation Agreement - Commercial is to be transferred. It also sets out that brokerage transferring the Buyer Representation Agreement - Commercial is releasing the Buyer from any claims for compensation or any other interests it may have.

The 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 Buyer from any claims of remuneration or compensation with respect to the Agreement.

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

There are definitions to show if using a term, it also includes other terms.

For the purposes of this Assignment of Buyer Representation Agreement - Commercial: "Buyer" includes purchaser 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 Buyer and the new Brokerage (Assignee) before the Buyer Representation Agreement - Commercial (that is being transferred) has expired. Further the Buyer Representation Agreement - Commercial is still in effect in favour of the current Brokerage until the transfer takes effect.

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

The successors and assigns and those acting legally on behalf of any of the parties to this assignment and transfer are legally bound to the terms of this Assignment.

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 Buyer consents to the assignment and transfer, and releases the current Brokerage (Assignor) from any obligations and liabilities with respect to the Buyer Representation Agreement - Commercial. The new Brokerage (Assignee) agrees to assume the responsibilities of the Buyer Representation Agreement - Commercial and perform their duties in respect of the Buyer Representation Agreement - Commercial.

All of the undersigned, hereby acknowledge receipt of a copy of this Assignment of Buyer Representation Agreement - Commercial.

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

.....
(Name of Brokerage)

.....
(Brokerage's Broker of Record/Manager)

.....
(Seal)

.....
(Date)

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

The Buyer hereby consents to this Assignment of Buyer Representation Agreement - Commercial, and releases the 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:

.....
(Buyer)

.....
(Seal)

.....
(Date)

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

.....
(Buyer)

.....
(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 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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