

REAL ESTATE COMMISSION AGREEMENT

THIS AGREEMENT made effective as of the _____ day of _____, _____.

BETWEEN:

[NAME OF OWNER]
[address]
(the "Owner")

- and -

[NAME OF BROKERAGE FIRM]
[address]
(the "Broker")

WHEREAS:

- A. The Owner is the registered owner of the land legally described as:
[insert legal description] (the "Lands");
- B. The Broker is a licensed Real Estate Brokerage in the Province of Alberta;
- C. The Owner wishes to retain the Broker to use its best efforts to assist in obtaining a sale of the Lands;
- D. The Broker has obtained, or may in the future obtain, an Offer to Purchase or Buyer's Information Form for the Lands from [NAME OF PURCHASER] (the "Purchaser");
- E. The Owner is prepared to pay the Broker a commission, if the Broker's efforts and actions are instrumental in the sale of the Lands to the Purchaser.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements contained in this Agreement and of the payment of the Commission, the parties agree as follows:

1. *Commission.* The Owner shall pay to the Broker a commission of ___% on the first \$_____ and ___% on the balance of the Sale Price, less all applicable MLS fees, plus applicable Goods & Services Tax (GST) (the "Commission") on a sale effected during the term of this Agreement. The Commission shall be paid by the Owner to the Broker after receipt of an invoice from the Broker and then only after the full Sale Price has been paid to the Owner or possession to the Lands has been conveyed by the Owner to the Purchaser. In the event that a deposit is being held in trust by the Broker, then upon completion of the sale of the Lands and upon receipt of written confirmation from the Owner of the completion and the amount of the Commission, the Broker may deduct the Commission and any applicable GST from the deposit and shall forthwith pay the balance of the deposit to the Owner. The Owner agrees to pay the Commission to the Broker if, within thirty (30) days after the expiry of the term of this Agreement, the Owner shall sell the Lands to the Purchaser.