



Broker Co-operation Program

Re: Agreement of Purchase and Sale dated _____ (the “APS”) for:

Suite # _____ (the “Dwelling”)

Purchase Price _____ Net Purchase Price _____ (the Net Purchase Price is net of any Goods and Services Tax/Harmonized Sales Tax payable under the Excise Tax Act, Canada (“H.S.T.”) and any incentive values, packages or credits that are part of the Agreement or provided to the Purchaser on or before closing) (collectively the “Net Purchase Price”)

Purchaser Name (s) (the “Purchaser”): _____

Mizrahi Development Group (1451 Wellington) Inc. (the “Vendor”) hereby agrees to pay the Broker a full co-operating fee (the “Fee”) of **Three Percent (3.0%)** of the final Net Purchase Price plus H.S.T. If any upgrades or extras are purchased by the Purchaser at any time (or credited to the Purchaser on closing) which are not included in the Vendor’s standard dwelling unit specifications (collectively the “Extras”) upon the signing of the Agreement by the Purchaser, then the amount of such Extras shall be excluded from the calculation of Purchase Price and no commission or fee will be paid to the Broker on the amount of any Extras.

No part of the Fee will be sent or paid to the Broker until the Purchaser has delivered their FINTRAC Identification forms, Financial Qualification Letter acceptable & verified as authentic by the Vendor’s team, all Postdated Cheques, and Purchaser’s Lawyer Information. These items must be delivered to the Vendor no later than 30 days after execution of the APS by the Purchaser. Also, no Fee or any part thereof shall be due and payable under this Agreement if the Purchaser is in default of the APS or in the event that the Purchaser rescinds the APS.

The Fee is payable to the Broker as follows:

- Fifty Percent (50%) of the Fee will be paid as an advance only against any commission that may be due and payable under this Agreement within sixty (60) days following the waiver of all conditions contained in the Agreement of Purchase and Sale, provided that all deposits due under the Agreement at such time are fully paid and all remaining post-dated deposit cheques and other paperwork and documents relating to the purchased Dwelling (including without limitation an unconditional bona fide mortgage approval and mortgage commitment from a Canadian Chartered Bank, Trust Company, Credit Union or other recognized lending institution acceptable to the Vendor and completed FINTRAC identification forms (acceptable to the Vendor) have been received by the Vendor, along with Purchaser’s lawyer’s information.
- The final Fifty Percent (50%) of the Fee is payable within 60 days upon successful **Final Closing of the Dwelling**, provided all Regulations have been complied with by the Broker.

To be eligible for the Fee, the salesperson of the Broker set out below (the “Salesperson”) must accompany the Purchaser on the Purchaser’s first visit to the project and neither the Purchaser or any of the Purchaser’s family members shall have been previously registered with the Vendor as an interested buyer in this project or any other project of the Vendor or its related or associated entities. Both the Purchaser and Salesperson must register at that time. The Salesperson must also comply with the Co-Operating Brokers Program Regulations (the “Regulations”) under the Act and as otherwise established by the Vendor.

The Salesperson must currently be a licensed and registered real estate agent in the province of Ontario under the *Trust in Real Estate Services Act, 2020, S.O. 2020* (the “Act”) with the exclusive authority to act on the Purchaser’s behalf. Should the Salesperson falsely represent that the Salesperson has such authority, or falsely represent that the Salesperson accompanied a Purchaser on their first visit to the community, the Vendor shall not pay any Fee or part thereof to the Salesperson or Broker under this program, and may report the Salesperson’s conduct to the Registrar under the Act.

The Salesperson acknowledges and agrees that he/she is not authorized by the Vendor to make any representations, warranties or promises to the Purchaser regarding the project or the sale of the Dwelling. In this regard, the Salesperson covenants and agrees to indemnify and save the Vendor harm from and against any actions, claims, demands, losses, costs, damages and expenses arising directly or indirectly as a result of any representation, warranty or promise made (whether verbal, in writing or otherwise) by the Salesperson or Broker to the Purchaser with respect to the project or the sale of the Dwelling or the terms of the APS. The Broker and Salesperson acknowledge and agree that the Vendor shall have a right of set-off against the Fee and any other amount payable by the Vendor to the Broker and/or Salesperson.

This Agreement shall be binding on the parties hereto and their respective successors and assigns.

Should the transaction relating to the APS not be completed for any reason whatsoever, or should the APS be terminated or released for any reason whatsoever, any Fee or part thereof paid by the Vendor to the Broker in respect to the same plus H.S.T. shall, upon the Vendor delivering written notice to the Broker of such non-completion, termination or release, be immediately refunded by the Broker and Salesperson to the Vendor without any set-off or deduction therefrom.

The undersigned agrees to the terms and conditions set out above and acknowledge having received a true copy of this Agreement. The undersigned agree to only invoice the Vendor named above, or as the Vendor may further direct in writing and undersigned agree to provide a complete and accurate invoice on the Broker’s letterhead and attach any duly signed copies of the first and second page of the APS as well as copies of the Co-operative Program Regulations and Registrations forms.

Please address your invoices to:
Accounts Payable:
Mizrahi Development Group (1451 Wellington) Inc.
103-133 Hazelton Avenue
Toronto, Ontario
M5R 0A6
ap@mizrahidevelopments.ca

The Cooperating Brokerage hereby authorizes the Vendor and PMA Brethour Real Estate Corporation Inc. Brokerage, Sales Representatives (being the brokerage firm retained for this project on behalf of the Vendor), to complete an Agreement of Purchase and Sale for the Dwelling with the above mentioned Purchaser as well as to contact and communicate directly with said Purchaser regarding this sale.

COOPERATING BROKERAGE:

ADDRESS:

TELEPHONE: _____

EMAIL: _____

BROKER OF RECORD: (the “**Broker**”)

REGISTERED SALESPERSON: (the “**Salesperson**”)

Broker/Salesperson:

Date: _____

Per: _____

A.S.O.

I/We hereby have the authority to bind the Corporation.

Vendor:

Mizrahi Development Group
(1451 Wellington) Inc.

Date: _____

Per: _____

A.S.O.

I/We hereby have the authority to bind the Corporation.