

To: Deal Secretary

JDL Realty Inc., BROKERAGE

TRADE SHEET

From: (AGENT'S NAME)

Agent Name

Class: Selling

Listing



Property:

118 May Ave.

Closing Date: 6.06.2013

Type: Residential Commercial

Status: FIRM SALE / LEASE

SOLD / LEASED Conditional upon (please 'tick' where applicable)

financing until
 inspection until
 status certificate until
 bldg insurance until

SPP until
 lawyers approval until
 credit check until
 Others until

if the below information is NOT available/or clear in the offer, please fill out this box

Seller: Fong, Chong Kuen Steven

Buyer: Sausan Sedigh

Tel: Fax:

Tel: Fax:

Seller's Lawyer: Chad D. Pown

Buyer's Lawyer:

Tel: 416-847-2583 Fax:

Tel: Fax:

Outside Brokerage: Century 21 Heritage Group Ltd Tel: 905-883-

Fax:

MUST INDICATE: Do you want the secretary to FAX the offer to the lawyer? Yes No

Payment of Commission (please indicate accurately for any adjustment or rebate)

Source of Business: Office Agent Self
Commission Split: 50% 10% 5% Agent's own property ONLY
MUST INDICATE: (Commission) Subject to HST Including HST

please indicate agent names clearly: (Adjustment includes any marketing fee to deduct)

Deposit: \$	Submitted / to be	Commission	Adjustment	Total
12,000	<input type="checkbox"/>			
Final Price: \$ 101,800	Total Commission:	%/\$	-/+ \$	=\$
Listing Agent A - name:		1 %/\$	-/+ \$	=\$ 11,503.4
Listing Agent B - name:		%/\$	-/+ \$	=\$
Co-op Agent A - name: Reza Zsfahany		2.5 %/\$	-/+ \$	=\$
Co-op Agent B - name:		%/\$	-/+ \$	=\$
Referral fee Broker:		%/\$	-/+ \$	=\$
Referring agent's name:		%/\$	-/+ \$	=\$

Documents Check List (for agent's own reference) * Mandatory

For Office's Follow - Up

- Offer & Acknowledgement signed by both Seller/Buyer*
- Copy of MLS listing (if on MLS)
- Confirmation of co-operation & representation*
- Identification Information Record* (effective 6/23,2008)
- Receipt of Funds Record* & Copy of Receipt and Cheque*
- Buyer/Seller Agency Representation
- Working with a Realtor
- If Condo sale, condo management corp. ()Yes ()No

- _____ Report to TREB
- _____ Fax offer to Lawyer
- _____ Invoice to Vendor's Lawyer
- _____ Invoice to/from other broker
- _____ Brought in on:
- _____ Finalized on:
- Trade Sheet # :
- JDLREALTYDS@gmail.com

Prepared by ECHO LIU, Administrator
JDL REALTY INC., BROKERAGE
106 - 95 Mural Street, Richmond Hill, ON L4B3G2
905-731-2266
7/29/2013 12:20:11 PM



118 May Ave
 Richmond Hill, Ontario L4C3S6 York North Richvale
 Lt 1, PI 65M2949
Sold: \$1,018,000
List: \$1,099,000
 93 % List
SPIS: N 349-21-S DOM: 14 Taxes: \$5,591.60/2012 Last Status: Slid

Detached Fronting On: N Rooms: 10+2
 2-Storey Acreage: Bedrooms: 4+2
 Dir/Cross St: Yonge/Weldrick Washrooms: 5
 1x2xGround,
 1x6x2nd, 2x4x2nd,
 1x4xBsmt

Lot: 50X115.2 Feet Irreg:

MLS#: N2616700 Seller: Fong, Chong Kuen Steven (Poa:Lai,May,Ching) Contact After Exp: N Holdover: 90
 PIN#: Occupancy: Vacant

Kitchens: 1
 Fam Rm: Y
 Basement: Finished
 Fireplace/Stv: Y Central Vac: Y
 Heat: Gas
 Forced Air
 A/C: Central Air
 Apx Age: 16-30
 Apx Sqft: 3000-3500
 Assessment:
 Addl Mo Fee:
 Elev/Lift: Laundry Lev: Main
 Phys Hdcap-Equip:

Exterior: Brick
 Drive: Private
 GarType/Spaces: Attached/2
 Parking Spaces: 4
 UFFI: No
 Pool: None
 Ravine
 Energy Cert:
 Cert Level:
 GreenPIS:

Zoning:
 Cable TV: Hydro:
 Gas: Phone:
 Water: Municipal
 Water Supply:
 Sewers: Sewers
 Spec Desig: Unknown
 Farm/Agr:
 Waterfront:
 Retirement:

#	Room	Level	Dimensions (m)			
1	Living	Ground	5.25 x 3.81	Hardwood Floor	Combined W/Dining	French Doors
2	Dining	Ground	4.11 x 3.35	Hardwood Floor	Combined W/Living	French Doors
3	Kitchen	Ground	3.81 x 3.05	Ceramic Floor	Granite Counter	B/I Appliances
4	Breakfast	Ground	4.72 x 3.55	Ceramic Floor	Eat-In Kitchen	W/O To Yard
5	Family	Ground	5.79 x 3.81	Hardwood Floor	Gas Fireplace	
6	Library	Ground	3.81 x 3.35	Hardwood Floor		French Doors
7	Master	2nd	7.62 x 4.26	Broadloom	6 Pc Ensuite	W/I Closet
8	2nd Br	2nd	3.81 x 3.35	Broadloom	Semi Ensuite	W/I Closet
9	3rd Br	2nd	4.88 x 3.81	Broadloom	Semi Ensuite	W/I Closet
10	4th Br	2nd	4.88 x 3.81	Broadloom		W/I Closet
11	Rec	Bsmt	x	Wet Bar	4 Pc Bath	

Remarks For Clients: #118 Lucky Number!3273 Sqf Luxury Home In Heart Of Richmond Hill*Facing South Back On To Ravine*, Very Bright & Spacious. Custom Gourmet Kitchen With *New High End Appliances*, 9 Feet Ceiling On Main Fl, Crown Moulding, Pot Lights,Ceramic Fl From Foyer To Kitchen,*Finished Walk Up Basement* With *Brand New Laminate Floor* ,Wet Bar, 2 Br & 4Pc Washroom, Interlock Drive Way With 4 Car Parking, *Freshly Painted Main&Garage Door*.Close To All Amenities!
Extras: *New S/S Fridge, Stove, B/I Dishwasher*, Pot Lights, Cac, Elf, Washer, Dryer, Auto Garage Door Opener & Remote, Central Vac, Gas Burner & Equipment, Hot Water Tank (Rental), Wet Bar.
Remarks for Brokers: All Measurements, Lot Size & Taxes Are Approx-Buyer To Verify. Attached Schedule B With Offer And Email To: Alanyaobox@Gmail.Com At Least 5% Certified Deposit Cheque Required Upon Acceptance As Per Seller. Lb For Easy Showing, Thanks!

Mortgage Comments:

List: JDL REALTY INC., BROKERAGE 905-731-2266 Fax: 905-731-8076
 Salesperson 905-731-2266

Co-Op: CENTURY 21 HERITAGE GROUP LTD., BROKERAGE CB Comm: 2.5%
 Reza Esfahany, Salesperson
 Contract Date: 4/23/2013 Sold Date: 5/7/2013 Leased Terms:
 Expiry Date: 6/30/2013 Closing Date: 6/6/2013 Original Price: \$1,099,000
 Last Update: 5/7/2013

Agreement of Purchase and Sale



This Agreement of Purchase and Sale dated this 30 day of April, 2013

BUYER, Sousan Sedigh (Full legal names of all Buyers), agrees to purchase from

SELLER, Fong, Chong Kuen Steven (Poa: Lai, May, Ching) (Full legal names of all Sellers), the following

REAL PROPERTY:

Address: 118 MAY AVE
fronting on the North side of May Ave
in the Municipality of Richmond Hill
and having a frontage of 50 Feet more or less by a depth of 115.2 Feet more or less
and legally described as Lt 1, Pl 65M2949

(Legal description of land including easements not described elsewhere) (the "property").

PURCHASE PRICE:

One Million ~~NINETY THOUSAND~~ TEN THOUSAND Dollars (CDN\$) ~~1,000,000.00~~ 101,800.00

DEPOSIT: Buyer submits FIFTY Upon acceptance Eighteen Dollars (CDN\$) 50,000.00
(Herewith/Upon Acceptance/as otherwise described in this Agreement)

Fifty Thousand certified Dollars (CDN\$) 50,000.00

by negotiable cheque payable to JDL REALTY INC., BROKERAGE IN TRUST "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

SCHEDULE(S) A: S.S. Buyer-Seller attached hereto form(s) part of this Agreement.

1. **IRREVOCABILITY:** This offer shall be irrevocable by Buyer Buyer until 10:00 p.m. on the 30 day of APRIL 2013, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the 28 day of JUNE 2013. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S): S.S.

INITIALS OF SELLER(S): A



3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: 905-731-8076
 (For delivery of Documents to Seller)

FAX No.: 905-883-8301
 (For delivery of Documents to Buyer)

Email Address:
 (For delivery of Documents to Seller)

Email Address:
 (For delivery of Documents to Buyer)

4. **CHATELS INCLUDED:**

New S/S Fridge, Stove, B/I Dishwasher*,Elf, Washer, Dryer, Auto Garage Door Opener & Remote, Central Vac, Gas Burner & Equipment, Wet Bar

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:**

N/A

6. **RENTAL ITEMS:** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

Hot Water Tank

7. **HST:** If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be included in the Purchase Price. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the sale of the property is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S): S-S

INITIALS OF SELLER(S): [Signature]



19 S.S. A

8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the 9 day of May, 2013, (Requisition Date) to examine the title to the property at Buyer's own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy Buyer that there are no outstanding work orders or deficiency notices

affecting the property, and that its present use (Single Family Residential) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.

9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.

10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telephone services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.

11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Upper Canada. Unless otherwise agreed to by the lawyers, such exchange of the Requisite Deliveries will occur in the applicable Land Titles Office or such other location agreeable to both lawyers.

12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.

13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller. **The Buyer acknowledges having the opportunity to include a requirement for a property inspection report in this Agreement and agrees that except as may be specifically provided for in this Agreement, the Buyer will not be obtaining a property inspection or property inspection report regarding the property.**

INITIALS OF BUYER(S): S.S.

INITIALS OF SELLER(S): A



14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.
15. **PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at Seller's expense to obtain any necessary consent by completion.
16. **DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O. 1990.
17. **RESIDENCY:** Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate or a statutory declaration that Seller is not then a non-resident of Canada.
18. **ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
19. **PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
20. **TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
21. **TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
22. **FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O. 1990 unless Seller's spouse has executed the consent hereinafter provided.
23. **UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
24. **LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice.
25. **CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
26. **AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
27. **TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S):

S.S

INITIALS OF SELLER(S):

A



28. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

(Witness) _____

(Buyer) _____

DATE 30.1.4.13

(Witness) _____

(Buyer) _____

DATE _____

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion; as advised by the brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

(Witness) _____

(Seller) _____

DATE April 30 2013

(Witness) _____

(Seller) _____

DATE _____

SPOUSAL CONSENT: The Undersigned Spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O. 1990, and hereby agrees with the Buyer that he/she will execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness) _____

(Spouse) _____

DATE _____

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at 8:03 a.m./p.m. this 2 day of MAY, 2013.

(Signature of Seller or Buyer)

INFORMATION ON BROKERAGE(S)

Listing Brokerage	JDL REALTY INC., BROKERAGE	Tel.No. (905)731-2266
	106 - 95 MURAL STREET RICHMOND HILL	
Co-op/Buyer Brokerage	CENTURY 21 HERITAGE GROUP LTD., BROKERAGE	Tel.No. (905)883-8300
	11160 YONGE ST # 3 & 7 RICHMOND HILL L4B 3B1	

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

(Seller) _____ DATE April 30 2013

(Buyer) _____ DATE _____

(Seller) _____ DATE _____

(Buyer) _____ DATE _____

Address for Service _____

Address for Service _____

Tel.No. _____

Tel.No. _____

Seller's Lawyer _____

Buyer's Lawyer _____

Address _____

Address _____

Tel.No. _____ FAX No. _____

Tel.No. _____ FAX No. _____

FOR OFFICE USE ONLY

COMMISSION TRUST AGREEMENT

To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale: **CENTURY 21 HERITAGE GROUP LTD., BROKERAGE**
In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.

DATED as of the date and time of the compliance of the foregoing Agreement of Purchase and Sale.

Acknowledged by:

(Authorized to bind the Listing Brokerage)

Reza Esfahany
(Authorized to bind the Co-operating Brokerage)



Schedule A Agreement of Purchase and Sale



This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER, Sousan Sedigh....., and
SELLER, Fong, Chong Kuen Steven (Poa:Lai May, Ching).....

for the purchase and sale of 118 MAY AVE
Richmond Hill..... L4C 3S6..... dated the 30..... day of April....., 2013.....

Buyer agrees to pay the balance as follows:

THE BUYER AGREES to pay the balance of the Purchase Price, subject to usual adjustments, by certified cheque, to the Seller on the completion of this transaction, with funds drawn on a solicitor's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.

THIS OFFER IS CONDITIONAL until 11:59 Pm. on ~~Five~~ Five(5) bussiness days from acceptance of this agreement upon the Buyer being able to arrange ~~financing~~ financing satisfactory to the Buyer, in the Buyer's sole and unfettered discretion. Unless the Buyer gives notice in writing delivered to the Seller personally, or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto, in the time provided in this condition, that this condition is fulfilled, this offer shall be null and void, and the deposit shall be returned to the Buyer in full without interest or deduction. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein.

~~No deleted~~ (S.S)

(A)

THE SELLER AGREES to discharge any mortgages or liens registered against the property on or before closing, at Seller's expense, either from the proceeds of the sale or by solicitor's undertaking, and subject to the provisions of Clause 12 herein.

(A) (S.S)

*that there is no major deficiencies **

THIS OFFER IS CONDITIONAL until 11:59 p.m. on the ~~Three~~ Three(3) bussiness days from acceptance of this agreement upon the Buyer obtaining, at the Buyer's expense, an inspection of the subject property by a qualified home inspector, and the obtaining of a report ~~satisfactory~~ satisfactory to the Buyer in the Buyer's sole and absolute discretion. Unless the Buyer gives notice in writing, delivered to the Seller personally, or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto, in the time period provided in this condition, that the said condition is fulfilled, this Offer shall be null and void, and the deposit shall be returned to the Buyer in full without interest or deduction. This condition is included for the benefit of the Buyer, and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein.

(A) (S.S)

THE SELLER AGREES to provide to the Buyer a copy of survey in his possession on or before 15 May 2013, if one is available.

(A) (S.S)

THE BUYER SHALL HAVE THE RIGHT to view the property 3 further time prior to completion, at a mutually agreed upon time, provided that written notice is given to the Seller. The Seller agrees to provide access to the property for the purpose of this inspection.

(A) (S.S)

** which BUYER IS UNWILING TO ACCEPT AND SELLER IS WILLINGABLE TO REMEDY*

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S): (S.S)

INITIALS OF SELLER(S): (A)



Schedule A Agreement of Purchase and Sale



This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER, Sousan Sedigh....., and

SELLER, Fong, Chong Kuen Steven (Poa:Lai,May,Ching.).....

for the purchase and sale of 118 MAY AVE.....

Richmond Hill L4C 3S6 dated the 30..... day of April....., 2013.....

THE SELLER AGREES to remove all personal belongings and chattels (not included in this Agreement) and debris from in and around subject property on or before closing, and to leave property in clean and broom-swept condition.

THE SELLER REPRESENTS AND WARRANTS that, during the time the Seller has owned the property, the property and the buildings and structures thereon have not been used for any criminal use or activity, and that to the best of the Seller's knowledge, the property and the buildings and structures thereon have never been used for any criminal use or activity. This warranty shall survive and not merge on the completion of this transaction.

THE SELLER WARRANTS that all mechanical, heating, ventilating, air conditioning equipment (HVAC), and electrical equipment will be in good working order, normal wear and tear excepted, on or before the occupancy date set herein.

(A) Condition (S.S)

THE SELLER WARRANTS that there are no work orders or deficiency notices outstanding against the property, and if so, will be complied with at Seller's expense, on or before closing.

condition (A) (S.S)

THE SELLER REPRESENTS AND WARRANTS that the chattels and fixtures as included in this Agreement of Purchase and Sale will be in good working order and free from all liens and encumbrances on completion. The Parties agree that this representation and warranty shall survive and not merge on completion of this transaction, but apply only to the state of the property at completion of this transaction.

*

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S): (S.S)

INITIALS OF SELLER(S): (A)



Schedule B Agreement of Purchase and Sale



This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER, SOUSAN SEDIGH, and SELLER, Fong, Chong Kuen Steven (Poa: Lai, May, Ching)

for the property known as 118 May Ave Richmond Hill, Ontario L4C3S6 dated the 30 day of April, 2013

The parties to this Agreement hereby acknowledge that JDL Realty Inc, as the deposit holder, shall place the deposit in trust in its NON-INTEREST BEARING real estate trust account and no interest shall be earned, received or paid on the deposit.

It is understood by both the Seller and the Buyer that for clarification purposes all reference made to times and dates will be deemed to reflect Toronto, Ontario, Canada times and dates.

The Buyer and the Seller acknowledge that Agency representation as defined in the Real Estate and business Brokers Act, 2002, was explained prior to the execution of this Offer and the Confirmation of Co-operation and Representation was completed prior to the Offer being signed by the Buyer and reviewed and signed by the Seller.

The Buyer and the Seller and/or acknowledge that all measurements and information provided by JDL Realty Inc. Brokerage on the MLS listing Feature Sheets, and any other marketing materials of the subject property, have been provided for reference purposed only, and such JDL Realty Inc. Brokerage does not warrant their accuracy. The Buyer is advised to verify any measurements or information upon which he or she is relying.

The parties to this Agreement acknowledge that the representatives of Listing and Co-operation Brokerages in this transaction have recommended that they obtain advice from their legal advisor, banker, accountant and home inspector prior to signing this document. The parties further acknowledge that no information provided by either Brokerages' representatives is to be construed as being expert legal, financial, tax, building condition or environmental advice.

The Buyer or Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage or Sales person, for any changes in property tax as a result of a re-assessment of the property.

In accordance with the Privacy Act (PIPEDA), the Buyers and the Sellers hereby agree to allow the listing and Co-operation Brokerage and their representatives to distribute information pertaining to the sale of the property in future Marketing material upon this Agreement becoming firm and binding. Such information may include the price but shall not include the names or personal information about the Buyer or Seller.

The Seller and the Buyer agree and/or acknowledge that within 24 hours of acceptance of this Agreement Buyer will either: a) Deliver a certified cheque or bank draft / money order to JDL Realty Inc., Brokerage on account of the deposit. b) Deliver an uncertified cheque on account of the deposit and then deliver a certified cheque or bank draft / money order to JDL Realty Inc., Brokerage on account of the deposit prior to 5:00 p.m. on the first banking day following the date the uncertified cheque is received. Upon receipt of the certified cheque or bank draft / money order. JDL Realty Inc., Brokerage will return the uncertified deposit cheque to the Buyer. (S.S.)

The Buyer and Seller hereby agree to allow the Listing and Selling Brokerages to distribute and use sale related information regarding this property, including sale price and pictures in future marketing materials.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S): S.S.

INITIALS OF SELLER(S): [Signature]

BUYER: Sousan Sedigh

SELLER: Fong, Chong Kuen Steven (Poa:Lai,May,Ching)

REAL PROPERTY: 118 MAY AVE

Richmond Hill

L4C 3S6

In accordance with the terms and conditions of the Agreement of Purchase and Sale dated the 30 day of April, 20 13, regarding the above property, I/We hereby waive the condition(s) which read(s) as follows:

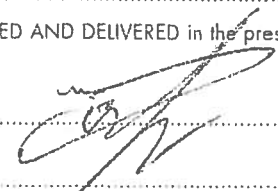
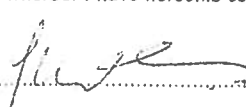
THIS OFFER IS CONDITIONAL until 11:59 p.m. on the Three(3) bussiness days from acceptance of this agreement upon the Buyer obtaining, at the Buyer's expense, an inspection of the subject property by a qualified home inspector, and the obtaining of a report that there is no major deficiencies to the Buyer which buyer is unwilling to accept and seller is willing no able to remedy . Unless the Buyer gives notice in writing, delivered to the Seller personally, or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto, in the time period provided in this condition, that the said condition is fulfilled, this Offer shall be null and void, and the deposit shall be returned to the Buyer in full without interest or deduction. This condition is included for the benefit of the Buyer, and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein.

All other terms and conditions in the aforementioned Agreement of Purchase and Sale to remain unchanged.

For the purposes of this Waiver, "Buyer" includes purchaser, tenant, and lessee, and "Seller" includes vendor, landlord, and lessor, and "Agreement of Purchase and Sale" includes an Agreement to Lease.

WAIVED at Toronto, Ontario, at 7 a.m./p.m. this 7 day of May, 20 13

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness) 	(Buyer/Seller) 	(Seal) DATE <u>May 7 13</u>
(Witness) _____	(Buyer/Seller) _____	(Seal) DATE _____

Receipt acknowledged at 7:10 a.m./p.m. this 7 day of May, 20 13 by:

Print Name: XXX Signature: 



Confirmation of Co-operation and Representation



BUYER: Sousan Sedigh

SELLER: Fong, Chong Kuen Steven (Poa:Lai,May,Ching)

For the transaction on the property known as: 118 MAY AVE Richmond Hill L4C 3S6

For the purposes of this Confirmation of Co-operation and Representation, "Seller" includes a vendor, a landlord, or a prospective, seller, vendor or landlord and "Buyer" includes a purchaser, a tenant, or a prospective, buyer, purchaser or tenant, "sale" includes a lease, and "Agreement of Purchase and Sale" includes an Agreement to Lease.

The following information is confirmed by the undersigned salesperson/broker representative(s) of the Brokerage(s). If a Co-operating Brokerage is involved in the transaction, the brokerages agree to co-operate, in consideration of, and on the terms and conditions as set out below.

DECLARATION OF INSURANCE: The undersigned salesperson/broker representative(s) of the Brokerage(s) hereby declare that he/she is insured as required by the Real Estate and Business Brokers Act, 2002 (REBBA 2002) and Regulations.

1. LISTING BROKERAGE

- a) The Listing Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that:
 - 1) The Listing Brokerage is not representing or providing Customer Service to the Buyer. [If the Buyer is working with a Co-operating Brokerage, Section 3 is to be completed by Co-operating Brokerage]
 - 2) The Listing Brokerage is providing Customer Service to the Buyer.
- b) **MULTIPLE REPRESENTATION:** The Listing Brokerage has entered into a Buyer Representation Agreement with the Buyer and represents the interests of the Seller and the Buyer, with their consent, for this transaction. The Listing Brokerage must be impartial and equally protect the interests of the Seller and the Buyer in this transaction. The Listing Brokerage has a duty of full disclosure to both the Seller and the Buyer, including a requirement to disclose all factual information about the property known to the Listing Brokerage. However, the Listing Brokerage shall not disclose:
 - That the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
 - That the Buyer may or will pay more than the offered price, unless otherwise instructed in writing by the Buyer;
 - The motivation of or personal information about the Seller or Buyer, unless otherwise instructed in writing by the party to which the information applies, or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
 - The price the Buyer should offer or the price the Seller should accept;
 - And; the Listing Brokerage shall not disclose to the Buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

Additional comments and/or disclosures by Listing Brokerage: (e.g. The Listing Brokerage represents more than one Buyer offering on this property.)

2. PROPERTY SOLD BY BUYER BROKERAGE - PROPERTY NOT LISTED

- The Brokerage represents the Buyer and the property is not listed with any real estate brokerage. The Brokerage will be paid
 - by the Seller in accordance with a Seller Customer Service Agreement
- or: by the Buyer directly

Additional comments and/or disclosures by Buyer Brokerage: (e.g. The Buyer Brokerage represents more than one Buyer offering on this property.)

INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)


LISTING BROKERAGE


CO-OPERATING/BUYER BROKERAGE


SELLER


BUYER



3. Co-operating Brokerage completes Section 3 and Listing Brokerage completes Section 1.

CO-OPERATING BROKERAGE- REPRESENTATION:

- a) The Co-operating Brokerage represents the interests of the Buyer in this transaction.
- b) The Co-operating Brokerage is providing Customer Service to the Buyer in this transaction.
- c) The Co-operating Brokerage is not representing or providing Customer Service to the Buyer in this transaction.

CO-OPERATING BROKERAGE- COMMISSION:

- a) The Listing Brokerage will pay the Co-operating Brokerage the commission as indicated in the MLS® information for the property 2.5% Sale Price from the amount paid by the Seller to the Listing Brokerage.
(Commission As Indicated in MLS® Information)
- b) The Co-operating Brokerage will be paid as follows:

Additional comments and/or disclosures by Co-operating Brokerage: (e.g., The Co-operating Brokerage represents more than one Buyer offering on this property.)



Commission will be payable as described above, plus applicable taxes.

COMMISSION TRUST AGREEMENT: If the above Co-operating Brokerage is receiving payment of commission from the Listing Brokerage, then the agreement between Listing Brokerage and Co-operating Brokerage further includes a Commission Trust Agreement, the consideration for which is the Co-operating Brokerage procuring an offer for a trade of the property, acceptable to the Seller. This Commission Trust Agreement shall be subject to and governed by the MLS® rules and regulations pertaining to commission trusts of the Listing Brokerage's local real estate board, if the local board's MLS® rules and regulations so provide. Otherwise, the provisions of the OREA recommended MLS® rules and regulations shall apply to this Commission Trust Agreement. For the purpose of this Commission Trust Agreement, the Commission Trust Amount shall be the amount noted in Section 3 above. The Listing Brokerage hereby declares that all monies received in connection with the trade shall constitute a Commission Trust and shall be held, in trust, for the Co-operating Brokerage under the terms of the applicable MLS® rules and regulations.

SIGNED BY THE BROKER/SALESPERSON REPRESENTATIVE(S) OF THE BROKERAGE(S) (Where applicable)

JDL REALTY INC., BROKERAGE
 (Name of Listing Brokerage)
 106 - 95 MURAL STREET RICHMOND HILL
 Tel: (905)731-2286 Fax: (905)731-8076
 Date: APR 30, 2013
 (Print Name of Broker/Salesperson Representative of the Brokerage)

CENTURY 21 HERITAGE GROUP LTD., BROKERAG
 (Name of Co-operating/Buyer Brokerage)
 11160 YONGE ST # 3 & 7 RICHMOND HILL
 Tel: (905)883-8308 Fax: (905)883-8301
 Date: 30 APRIL 2013
 REZA ESFAHANY
 (Print Name of Broker/Salesperson Representative of the Brokerage)

CONSENT FOR MULTIPLE REPRESENTATION (To be completed only if the Brokerage represents more than one client for the transaction)
 The Seller/Buyer consent with their initials to their Brokerage representing more than one client for this transaction.
 SELLER'S INITIALS:  BUYER'S INITIALS: 

ACKNOWLEDGEMENT

I have received, read, and understand the above information.
 (Signature of Seller) Date: April 30, 2013 (Signature of Buyer) Date: 30, 4, 13
 (Signature of Seller) Date: (Signature of Buyer) Date:

NOTE: A Receipt of Funds record is required by the Proceeds of Crime (Money Laundering) and Terrorist Financing Act for every amount of funds that a REALTOR® receives in the course of a single real estate transaction.

A REALTOR® does NOT have to complete a Receipt of Funds Record if:

- (i) the funds are received from a financial entity or a public body that is buying or selling; or,
- (ii) a Large Cash Transaction Record must be completed; or,
- (iii) the deposit does not go into the trust account of a licenced practitioner. In other words, if the deposit goes directly into the account of a builder, lawyer or notary, or developer, a Receipt of Funds Record does not have to be completed by a member acting as the buyers' agent

When this Record is completed, it is the responsibility of the brokerage to ensure that a record is kept for five years from the date it was created.

- (i) When a REALTOR® completes a Receipt of Funds Record, they must also complete an Identification Information Record at the same time, unless the Identification Information Record was completed prior to the receipt of funds.
- (ii) When both the buyer and seller are represented, it is the brokerage representing the buyer who is required to complete and retain a Receipt of Funds Record in respect of the deposit made, regardless of who retains the deposit.

Transaction Property Address: 118 May Ave

Sales Representative/Broker Name: XXX

Date: 05/03/2013

1. Amount and currency of Funds Received: 50,000

- Cheque Certified Cheque Cash Other

(a) If cash, indicate method of receipt (in person, mail, courier, other (explain))

(b) If cheque, indicate:
Number of account: Financial institution: TD Bank

Name of account holder:

2. Date of receipt of funds:

3. Account where funds were deposited (eg. Brokerage's trust account): J.D.L. In Trust

Note: If one of the parties in the transaction is unrepresented, the real estate brokerage representing the other party is responsible for the Receipt of Funds Record, and must make reasonable attempt to gather the information about the deposit. If the information is unavailable, you should indicate why.

You are not required to include the number and type of any account affected by the transaction or the name of the person or entity that is the holder of the account, if after taking reasonable measures you are unable to do so.

Where both parties are represented and the funds are deposited in the listing brokerage's account, the brokerage representing the buyer must indicate that fact but is NOT required to include the number of the trust account, or the name or entity that holds the trust account

Indicate type of account where deposit has been made: Trust Other

Number of account: Name of account holder:

4. Purpose of funds (e.g., deposit for purchase): Deposit for purchase

5. Other details concerning receipt of funds:

THE BACK OF THIS DOCUMENT CONTAINS A TD LOGO WATERMARK - DOCUMENT VOID IF MISSING

10358 (0207)

The Toronto-Dominion Bank

63620562

10395 Yonge Street
Richmond Hill, ON L4C 3C2

DATE

2013-05-03

YYYYMMDD

Transit-Serial No.

569-63620562

Pay to the
Order of JDL REALTY INC., BROKERAGE IN TRUST

\$ *****50,000.00

TD
CANADA TRUST

50000000

Canadian Dollars

Authorized signature required for amounts over CAD \$5,000.00

Re

The Toronto-Dominion Bank
Toronto, Ontario
Canada M5K 1A2

Authorized Officer

Number

Counter-signer

OUTSIDE CANADA NEGOTIABLE BY CORRESPONDENTS AT THEIR BUYING RATE FOR DEMAND DRAFTS ON CANADA

⑈ 63620562⑈ ⑆09612⑈004⑆

⑈ 3808⑈

RECEIPT
REÇU

DATE 05/03/2013 NO. 369490

RECEIVED FROM
REÇU DE

Fifty Thousand 100 DOLLARS

Re: 118 May Ave

\$ 50,000 JDL Stacy

H71B

Century 21
HERITAGE GROUP LTD.
BROKERAGE*

Direct: 416.583.1114
Office: 905.883.8300 ext. 3200
Fax: 905.883.8301
Email: resfahany@rebnet.com
1114 Yonge St., Richmond Hill, ON L4S 1H5
www.century21.ca/Reza.Esfahany

Reza Esfahany
Sales Representative

*Equal Housing Opportunity, Equal Housing Lender
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NOTE: An Individual Identification Information Record is required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. This Record must be completed by the REALTOR® whenever they act in respect to the purchase or sale of real estate. It is recommended that the Individual Identification Information Record be completed.

- (i) for a buyer when the offer is submitted and/or a deposit made, and
- (ii) for a seller when the seller accepts the offer.

Transaction Property Address: 118 MAY AVE, RICHMOND HILL, ON L4C3S6

Sales Representative/Broker Name:

Date: April 17, 2013

A. Verification of Individual

NOTE: This section must be completed for clients that are individuals or unrepresented individuals who are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller). Where an unrepresented individual refuses to provide identification after reasonable efforts are made to verify that identification, a REALTOR® must keep a record of that refusal and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves property from the proceeds of crime, or terrorist activity. Where you are using an agent or mandatary to verify an individual, see procedure described in CREA's FINTRAC Compliance booklet.

1. Full legal name of individual: Lai, May, Ching

2. Address: 911-33 Cox Blvd, Markham, ON L3R 8A6

3. Date of Birth:

4. Nature of Principal Business or Occupation:

5. Type of Identification Document*: Driver's Licence
(must view the original, see below for list of acceptable documents)

6. Document Identifier Number:

7. Issuing Jurisdiction: Ontario
(Provincial, Territorial, or Federal Government)

8. Document Expiry Date:
(must be valid and not expired)

*Acceptable identification documents: birth certificate, driver's licence, provincial health insurance card (not acceptable if from Ontario, Manitoba or Prince Edward Island), passport, record of landing, permanent resident card, old age security card, a certificate of Indian status, or SIN card (although SIN numbers are not to be included on any report sent to FINTRAC). Other acceptable identification documents: provincial or territorial identification card issued by the Insurance Corporation of British Columbia, Alberta Registries, Saskatchewan Government Insurance, the Department of Service Nova Scotia and Municipal Relations, the Department of Transportation and Public Works of the Province of Prince Edward Island, Service New Brunswick, the Department of Government Services and Lands of the Province of Newfoundland and Labrador, the Department of Transportation of the Northwest Territories or the Department of Community Government and Transportation of the Territory of Nunavut. If identification document is from a foreign jurisdiction, it must be equivalent to one of the above identification documents.

B. Verification of Third Parties (if applicable)

NOTE: Complete this section of the form when a client or unrepresented individual is acting on behalf of a third party. Where you cannot determine if there is a third party, but there are reasonable grounds to suspect the individual is acting on behalf of a third party, you must keep a record of that fact.

1. Name of third party:

2. Address:

.....

.....

3. Date of Birth:

4. Nature of Principal Business or Occupation:

5. Incorporation number and place of issue (if applicable):

6. Relationship between third party and client:

Working With A REALTOR®

The Agency Relationship

In real estate, there are different possible forms of agency relationship:

1. Seller representation

When a real estate brokerage represents a seller, it must do what is best for the seller of a property.

A written contract, called a listing agreement, creates an agency relationship between the seller and the brokerage and establishes seller representation. It also explains services the brokerage will provide, establishes a fee arrangement for the REALTOR®'s services and specifies what obligations a seller may have.

A seller's agent must tell the seller anything known about a buyer. For instance, if a seller's agent knows a buyer is willing to offer more for a property, that information must be shared with the seller.

Confidences a seller shares with a seller's agent must be kept confidential from potential buyers and others.

Although confidential information about the seller cannot be discussed, a buyer working with a seller's agent can expect fair and honest service from the seller's agent and disclosure of pertinent information about the property.

2. Buyer representation

A real estate brokerage representing a buyer must do what is best for the buyer.

A written contract, called a buyer representation agreement, creates an agency relationship between the buyer and the brokerage, and establishes buyer representation. It also explains services the brokerage will provide, establishes a fee arrangement for the REALTOR®'s services and specifies what obligations a buyer may have.

Typically, buyers will be obliged to work exclusively with that brokerage for a period of time.

Confidences a buyer shares with the buyer's agent must be kept confidential.

Although confidential information about the buyer cannot be disclosed, a seller working with a buyer's agent can expect to be treated fairly and honestly.

3. Multiple representation

Occasionally a real estate brokerage will represent both the buyer and the seller. The buyer and seller must consent to this arrangement in writing. Under this multiple representation arrangement, the brokerage must do what is best for both the buyer and the seller.

Since the brokerage's loyalty is divided between the buyer and the seller who have conflicting interests, it is absolutely essential that a multiple representation relationship be properly documented. Representation agreements specifically describe the rights and duties of everyone involved and any limitations to those rights and duties.

4. Customer service

A real estate brokerage may provide services to buyers and sellers without creating buyer or seller representation. This is called "customer service."

Under this arrangement, the brokerage can provide many valuable services in a fair and honest manner. This relationship can be set out in a buyer or seller customer service agreement. Real estate negotiations are often complex and a brokerage may be providing representation and/or customer service to more than one seller or buyer. The brokerage will disclose these relationships to each buyer and seller.

Who's working for you?

It is important that you understand who the REALTOR® is working for. For example, both the seller and the buyer may have their own agent which means they each have a REALTOR® who is representing them.

Or, some buyers choose to contact the seller's agent directly. Under this arrangement the REALTOR® is representing the seller, and must do what is best for the seller, but may provide many valuable customer services to the buyer.

A REALTOR® working with a buyer may even be a "sub-agent" of the seller. Under sub-agency, both the listing brokerage and the co-operating brokerage

must do what is best for the seller even though the sub-agent may provide many valuable customer services to the buyer.

If the brokerage represents both the seller and the buyer, this is multiple representation.

Code of Ethics

REALTORS® believe it is important that the people they work with understand their agency relationship. That's why requirements and obligations for representation and customer service are included in a Code of Ethics which is administered by the Real Estate Council of Ontario.

The Code requires REALTORS® to disclose in writing the nature of the services they are providing, and encourages REALTORS® to obtain written acknowledgement of that disclosure. The Code also requires REALTORS® to submit written representation and customer service agreements to buyers and sellers.

Acknowledgement by

Lai, May, Thing
(Names)

I/we have read and understand the *Working with a REALTOR - The Agency Relationship* brochure:

Buyers

As buyer(s), I/we understand that

JDL REALTY INC., BROKERAGE

(Name of Brokerage)

Is (initial one)

Representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other buyers and sellers.

Not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

[Signature]

Signature

Date

Sellers

As seller(s) I/we understand that:

JDL REALTY INC., BROKERAGE

(Name of Brokerage)

Is (initial one)

Representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other sellers and buyers.

Not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

X [Signature] April 18, 2013
Signature Date

This form is for information only and is not a contract.

For the purposes of this information, the term "seller" can be interpreted as "landlord" and "buyer" can mean "tenant"





EXCLUSIVE

This is a Multiple Listing Service® Agreement

OR Exclusive Listing Agreement



BETWEEN:

BROKERAGE: JDL REALTY INC., BROKERAGE

(the "Listing Brokerage") Tel.No. (905)731-2266

SELLER(S): FONG, CHONG KUEN STEVEN (POA: Lai, May Ching) (the "Seller")

In consideration of the Listing Brokerage listing the real property for sale known as 118 MAY AVE, RICHMOND HILL, ON L4C3S6

(the "Property")

the Seller hereby gives the Listing Brokerage the exclusive and irrevocable right to act as the Seller's agent, commencing at 12:01 a.m. on the 23 day of April, 2013, until 11:59 p.m. on the 30 day of July, 2013 (the "Listing Period"),

Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Real Estate and Business Brokers Act (2002), if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials.



to offer the property for sale at a price of:

Dollars (CDN\$) 1,099,000.00

One Million Ninety-Nine Thousand

Dollars

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the property.

1. DEFINITIONS AND INTERPRETATIONS: For the purposes of this Listing Agreement ("Authority" or "Agreement"), "Seller" includes vendor, a "buyer" includes a purchaser, or a prospective purchaser and a "real estate board" includes a real estate association. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced or shown the property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the property.

2. COMMISSION: In consideration of the Listing Brokerage listing the Property, the Seller agrees to pay the Listing Brokerage a commission of 3.5+HST % of the sale price of the Property or for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period and on the terms and conditions set out in this Agreement OR such other terms and conditions as the Seller may accept.

The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on the Seller's behalf within 90 days after the expiration of the Listing Period (Holdover Period), so long as such agreement is with anyone who was introduced to the property from any source whatsoever during the Listing Period or shown the property during the Listing Period. 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. The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Property. Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission. All amounts set out as commission are to be paid plus applicable taxes on such commission.

3. FINDERS FEES: The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the commission as described above.

INITIALS OF LISTING BROKERAGE:



INITIALS OF SELLER(S):



4. REPRESENTATION: The Seller acknowledges that the Listing Brokerage has provided the Seller with information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service. The Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage), and to offer to pay the co-operating brokerage a commission of 2.5 % of the sale price of the Property or.....
(indicate any incentive or +/- adjustment)

..... out of the commission the Seller pays the Listing Brokerage. The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage listing other properties that may be similar to the Seller's Property without any claim by the Seller of conflict of interest. The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property. Any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage, said commission to be disbursed in accordance with the Commission Trust Agreement.

MULTIPLE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will obtain the Seller's written consent to represent both the Seller and the buyer for the transaction at the earliest practicable opportunity and in all cases prior to any offer to purchase being submitted or presented.

The Seller understands and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer, including a requirement to disclose all factual information about the property known to the Listing Brokerage.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the Property will be disclosed to both Seller and buyer to assist them to come to their own conclusions.

Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be entitled or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.

MULTIPLE REPRESENTATION AND CUSTOMER SERVICE: The Seller understands and agrees that the Listing Brokerage also provides representation and customer service to other sellers and buyers. If the Listing Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Listing Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Listing Brokerage's relationship to each seller and buyer.

5. REFERRAL OF ENQUIRIES: The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage before the Seller accepts or rejects the same. If the Seller fails to advise the Listing Brokerage of any enquiry during the Listing Period and said enquiry results in the Seller accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.

6. MARKETING: The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property for sale during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act.

7. WARRANTY: The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the property, which may affect the sale of the Property.

8. INDEMNIFICATION: The Seller will not hold the Listing Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement or the accompanying data form.

9. FAMILY LAW ACT: The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the Seller's spouse has executed the consent hereinafter provided.

10. VERIFICATION OF INFORMATION: The Seller authorizes the Listing Brokerage to obtain any information affecting the Property from any regulatory authorities, governments, mortgagees or others and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.

INITIALS OF LISTING BROKERAGE:



INITIALS OF SELLER(S):



11. USE AND DISTRIBUTION OF INFORMATION: The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the appropriate MLS® system(s), and to the posting of any documents and other information provided by or on behalf of the Seller into the database(s) of the appropriate MLS® system(s). The Seller acknowledges that the MLS® database is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: distribute the information to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; compile, retain and publish any statistics including historical MLS® data which may be used by board members to conduct comparative market analyses; and make such other use of the information as the Brokerage and/or real estate board deems appropriate in connection with the listing, marketing and selling of real estate.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling:

Does
 Does Not

consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.

12. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.

13. CONFLICT OR DISCREPANCY: If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between the Seller and the Listing Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.

14. ELECTRONIC COMMUNICATION: This Listing Agreement and any agreements, notices or other communications contemplated hereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

15. SCHEDULE(S).....and data form attached hereto form(s) part of this Agreement.


THE LISTING BROKERAGE AGREES TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.


 DATE..... 

 (Authorized to bind the Listing Brokerage) (Name of Person Signing)

THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME AND I ACKNOWLEDGE THIS DATE I HAVE SIGNED UNDER SEAL AND HAVE RECEIVED A TRUE COPY OF THIS AGREEMENT. Any representations contained herein or as shown on the accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

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

FONG, CHONG KUEN STEVEN 
 DATE: April 18, 2013

 (Signature of Seller) (POA: Lai, May, Ching) (Seal) (Tel. No.)

..... DATE.....

 (Signature of Seller) (Seal)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees that he/she will execute all necessary or incidental documents to further any transaction provided for herein.

..... DATE.....


 (Spouse) (Seal)

DECLARATION OF INSURANCE

The broker/salesperson..... XXX

 (Name of Broker/Salesperson)

hereby declares that he/she is insured as required by the Real Estate and Business Brokers Act (REBBA) and Regulations.



 (Signature(s) of Broker/Salesperson)