

# PURCHASE AGREEMENT FOR REAL ESTATE



306-692-0692 admin@bidwin.ca  
1235 Athabasca St E, Moose Jaw, SK, S6H 0N4

**Event No.**

This is a legally binding contract; if not understood, seek competent legal advice.

**Seller:**

**Buyer:**

**Day Phone:**

**Evening Phone:**

**Cell Phone:**

**Fax:**

**Seller Asset Number:**

**Property Address:**

*(together with all improvements thereon, the "Property")*

**Purchase Price:**

**Deposit:**

**Closing Date:** On or Before

**Internet Marketing Firm:(Third Party To This Transaction, Does Not Represent Seller or Buyer)**

**Bidwin E-Commerce Ltd                      Phone: 855-6BIDWIN**  
**(bidwin.ca)    Fax: 3066-692-0692**  
**1235 Athabasca St E**  
**Moose Jaw, SK , S6H 0N4**

**SELLER REPRESENTATIVES**

**Seller's Title/Closing Agency:**

**BUYER REPRESENTATIVES**

**Buyer's Title/Closing Agency:**

**Seller's Asset Management Co:**

**Buyer's Lender:**

**Asset Management Commission:**

**Seller's Listing Agency:**

**Buyer's Agency:**

**Buyer's Agency Commission:**

**Listing Agency Commission:**

***Buyer shall buy and Seller shall sell the Property upon and subject to the provisions and conditions set forth in this Purchase Agreement:***

- 1. DEPOSIT:** Buyer agrees to submit deposit of 5% of the Total Price or minimum of \$2,000.00 (whichever amount is greater). This deposit shall be applied to the purchase price. The exact amount of this deposit is . The deposit money must be in the form of Certified Check or Cashier's Check ONLY and made payable to . Buyer is to return deposit check to Bidwin.ca WITH the buyer signed contract and proof of funds on or before . The Closing Agency shall deposit these funds into their escrow account and hold it until time of closing the transaction or termination of this Agreement. If Buyer fails for any reason to submit deposit money, Seller may terminate this Agreement. If Buyer fails or refuses to close the transaction, without legal cause, the deposit money shall be forfeited by Buyer to Seller as liquidated damages.

In the event of a dispute between the parties concerning the disbursement of the deposit upon contract cancellation, Closing Agency may, but is not obligated to, at its sole discretion, interplead the deposit in a court of competent jurisdiction. Closing Agency shall be fully reimbursed for, and may deduct from the funds interpleaded, its costs and expenses, including reasonable attorney fees. No party shall seek any damages from Closing Agency, or its Agents, (nor shall Closing Agency be liable for same) for a matter arising out of or related to the performance of Closing Agency's duties under this paragraph.

**2. METHOD OF PAYMENT:**

Please indicate one of the following:

**CASH:** This is an all cash sale and purchase is NOT contingent upon Buyer obtaining financing for this transaction. Buyer represents to Seller that Buyer has sufficient readily available funds to complete the purchase of the Property. Buyer is required to send ONE of the following documents along with the buyer's signed Purchase Agreement: current bank statement indicating buyer's name and account balance, recent deposit slip indicating buyer's name and account balance, Line of Credit letter indicating buyer name and account balance, current retirement statement indicating buyer's name and account balance, or a letter from the buyer's bank stating buyer's name and account balance as verification that the buyer has the amount of the property purchase price in the buyer's account.

**FINANCING:** Buyer is obtaining financing for this transaction. However, Buyer acknowledges that purchase is not contingent upon financing. Buyer acknowledges that any fees in connection with financing or required by the lender will be the sole and absolute cost of the Buyer. Buyer also acknowledges that if Buyer is unable to secure such financing, the Seller has the right to retain the Buyer's deposit money as liquidated damages. Prequalification letter stating buyer's name and amount of loan is required and is to be returned with buyer-signed Purchase Agreement.

- 3. CONDITIONS OF SALE:** The Property is being sold in an "As Is" condition subject to all faults and defects. Buyer affirms that Buyer has not relied on any statement of the Seller, or its agents, concerning the condition of the premises. The purchase of this Property is not contingent upon the sale, settlement and/or lease of any other Real Estate. It is understood and agreed by and between the parties that Seller shall net no less than one dollar (\$1.00) from the closing of this transaction or this contract may be voided at Seller's sole discretion, with Buyer receiving refund of deposit thereby releasing both parties from the contract.
- 4. CLOSING:** The closing of the sale ("Closing Date") shall take place by . The closing shall take place at the offices of the seller's Closing Agency, unless otherwise agreed to by the parties.

Seller reserves right to extend closing date at sellers sole discretion. Any seller requested closing date extension will be at no cost to buyer. **Unless otherwise stated in any attached addendums, in certain cases, the Seller, at Buyer's request, may grant a fifteen (15) day extension of the closing date for a non-refundable extension fee of \$750.00. This fee is in consideration only for such extension and will not be credited to the purchase price.**

Requests for extensions must be made at least five (5) days prior to the scheduled closing date. All extension requests are evaluated by the Seller on a case-by-case basis and are at Seller's sole and absolute discretion. Furthermore, if a closing extension is requested by Buyer and granted by Seller, yet this transaction still does not close on or before that extended closing date, then Buyer shall pay at closing a \$50.00 per day charge to the Seller for each day past the extended closing date.

## **5. TITLE AND CLOSING ADJUSTMENTS:**

- A. Title:** The consummation of this transaction is subject to and contingent upon the Seller's ability to deliver fee simple title which may include, but not be limited to, Seller's ability to obtain releases from the existing encumbrances or clouds on title, if any. Fee simple title shall be delivered to Buyer by Special Warranty Deed on a form acceptable to Seller in Seller's sole and absolute discretion.
- B. Encumbrances:** Any encumbrances or defects in title must be removed and Seller must convey title free and clear of any encumbrances and title defects with the exception of restrictions and easements of record which will not materially interfere with Buyers intended use of the Property. Should Seller elect not to clear any and all title defects, Seller's sole responsibility to Buyer will be refund Buyer's deposit thereby releasing both parties from the contract.
- C. Title Insurance:** Seller shall pay the premium for the owner's title insurance policy and Seller shall also select the title agent issuing the same. If Buyer elects to choose its own title agent, Buyer will then be responsible for the cost of the premium for the owner's title insurance policy. **NOTICE TO BUYER:** Buyer has the right to select buyer's own title insurance company, title lawyer, settlement company, escrow company, mortgage lender, or financial institution.
- D. Settlement Costs:** Buyer shall pay cost of all notary fees, conveyance and recording costs, all document preparation and recording fees, survey, title fees (except as described in paragraph 5.C), and attorney's fees.
- E. Transfer Charges:** Unless otherwise provided by state or local law, the cost of any recordation tax or any state or local transfer tax shall be shared equally between Buyer And Seller.

## **6. POSSESSION:**

- A. Possession of the Property** shall be delivered to Buyer at closing and funding. Occupancy of the Property shall be delivered to Buyer upon the closing of this transaction, provided, however, that same may be subject to the rights of tenants and parties in possession. Seller shall deliver keys to Buyer to the extent same are in the possession of Seller. Buyer agrees that the removal or vacating of tenants prior to closing shall not give rise to any claim on the part of Buyer or affect this to institute summary proceedings or take such other legal action as it desires in the event of any default or failure of a tenant to perform under its lease prior to closing. Seller may apply the security deposit of any tenant who is in default under his lease prior to closing to the rents due and owing upon the Property.
- B. Maintenance of Property:** Seller shall maintain the Property in its present condition through closing.

- C. **Casualty Loss:** Risk of loss by damage or destruction to the Property prior to the closing shall be borne by Seller. In the event of damage or destruction to the Property, Buyer and/or Seller have the option to either terminate the contract, with deposit refunded to Buyer, or negotiate a remedy to said damage or destruction.
- D. **Utilities/Municipal Services:** Seller shall pay for all municipal services and public utility charges through the day of possession.
7. **INSPECTIONS:** Buyer warrants that they have previously viewed and inspected Property and accepts the Property in As-Is condition based upon Buyer's prior examination of the Property. Buyer releases the Seller, the Listing and Selling Brokers and all salespersons associated with Brokers from any and all liability relating to any defect or deficiency affecting the Property, which release shall survive the closing. Buyer is aware that Seller acquired the Property either by way of foreclosure or by deed in lieu of foreclosure, and that Seller is selling and Buyer is purchasing the property in an "AS IS CONDITION WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE". Buyer acknowledges, on behalf of itself, that Buyer has had an opportunity to inspect and investigate the property and all improvements thereon, either independently or through agents of Buyer's choosing, and that in purchasing the property Buyer is not relying on any statements or representations made by Seller or Seller's agents as to the condition of the property and/or any improvements thereon, including, BUT NOT LIMITED TO, heating, cooling, electrical, plumbing, roof, walls, ceilings, floors, foundation, basement, crawl space, well/septic, water, wood-eating insects and organisms, lead-based paint (Note: Intact lead-based paint that is in good condition is not necessarily a hazard), and radon (tested at lowest livable area either currently finished or unfinished). If buyer elects or is required for financing purposes to have a professional inspection performed, Buyer agrees to pay the inspection company at the time of the physical inspection including termite inspection and report. This purchase is not contingent upon or subject to the findings of inspection reports requested by or on behalf of the Buyer. The closing of this transaction shall constitute an acknowledgement by the Buyer that the premises were accepted without representation or warranty of any kind or nature and in an "As Is" condition based solely on Buyer's own inspection and that Seller shall have no further obligations, liabilities or responsibilities under the Agreement or any addendum.
8. **FLOOD AREA/OTHER:** Buyer may not terminate this Agreement if the Property requires flood insurance. Buyer may not terminate this Agreement if the Property is subject to building or use limitations by reason of the location.
9. **EMINENT DOMAIN:** In the event that the Property or a substantial part thereof shall have been taken by eminent domain or shall be in the process of being so taken on the Closing Date, either Seller or Buyer shall have the option to terminate this Agreement on written notice to the other, whereupon deposit holder shall return the deposit to Buyer and this Agreement shall be null and void and neither party shall have any further rights or liabilities hereunder. In the event neither party terminates this Agreement pursuant to the preceding sentence, Buyer shall accept the Property in its condition following such taking, without any abatement of the Purchase Price.
10. **TAXES:** All taxes assessed for any prior calendar year and remaining unpaid shall be paid by Seller, and all taxes assessed for the current calendar year shall be prorated between Seller and Buyer on a calendar year basis as of the day immediately prior to the Closing Date. If the tax rate and/or assessment for taxes assessed in the current year have not been determined at the closing of the transaction, the rate and/or assessment shall be assumed to be the same as the prior year for the purpose of such proration and credit for due but unpaid taxes, and this shall be a final settlement.

If, at the time of closing, the tax bill for the Property for the succeeding year has not been issued, taxes payable by either party shall be computed based on the most recent tax rate and/or assessment available to the closing agent. **WARNING:** The succeeding year tax bill for recently constructed homes or following reassessment periods may greatly exceed the last tax bill available to the closing agent.

11. **PRORATIONS AND SPECIAL ASSESSMENTS:** Any rents (including ground rent, if applicable), all other income and ordinary operating expenses of the Property, including but not limited to, public utility charges, shall be prorated as of the day prior to the Closing Date. All prorations are final. No adjustments will be made by the seller after closing. **Seller shall pay any special assessments applicable to the Property for municipal improvements previously made to benefit the Property. Seller warrants that Seller has no knowledge of any planned improvements which may result in assessments and that no governmental or private agency has served notice requiring repairs, alterations or corrections of any existing conditions. Public or municipal improvements which are not completed as of the date above but which will result in a lien or charge shall be paid by Buyer. Buyer will assume and pay all special assessments for municipal improvements completed after the date of this Agreement.**
12. **TIME:** Time is of the essence to the buyer in this transaction.
13. **HOMEOWNERS ASSOCIATION/CONDOMINIUM ASSOCIATION:** Buyer acknowledges that the Property is or may be subject to one or more Condominium or Homeowners' Associations and that the Condominium or Homeowners' Association(s) has been established for the purpose of, among other things, operating and maintaining certain common areas. Buyer acknowledges that, should this property be subject to Condominium or Homeowners' Associations, there will be assessments payable to the Condominium or Homeowners' Association which may be increased periodically.
14. **LEGAL REMEDIES:** In the event this Agreement is terminated by Seller pursuant to any provision of the Agreement or any addendum, or if the Seller is, for any reason, in its sole discretion unable to convey insurable title to Buyer at the closing date, Seller's sole liability to Buyer will be to return Buyer's deposit, at which time the Agreement and all addendums thereto shall cease and terminate and Seller and Buyer shall have no further obligations, liabilities, or responsibilities to one another. In the event Buyer fails or refuses to close the transaction according to the provisions of the Agreement, without legal cause, the deposit money shall be forfeited by Buyer to Seller as liquidated damages.
15. **MISCELLANEOUS:**
  - A. Unless otherwise provided, any prorations for rent, taxes, insurance, damage deposits, association dues/assessments, or any other items shall be computed through the date of closing.
  - B. Conveyance of the Property shall be by Special Warranty Deed or its equivalent subject to taxes, easements, restrictive covenants and encumbrances of record, unless otherwise agreed.
  - C. Seller represents and warrants that Seller is not a "foreign person" (individual entity) and therefore, is not subject to the Foreign Investment in Real Property Tax Act.
  - D. Any notice required or permitted to be delivered shall be deemed received when personally delivered, transmitted by facsimile or sent by express courier or United States mail, postage prepaid, certified and return receipt requested, addressed to Seller or Buyer or the designated agent of either party at the address set forth below the signature of the party.
  - E. This Agreement shall be construed under and in accordance with the laws of the State of Tennessee and is binding upon the parties' respective heirs, executors, administrators, legal representatives, successors, and assigns.
  - F. In case any provision contained in this Agreement is held invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement.
  - G. This Agreement constitutes the sole and only agreement of the parties and supercedes any prior understandings or written or oral agreements between the parties' respecting the transaction and cannot be changed except by their written consent.

- H. All rights, duties and obligations of the parties shall survive the passing of title to, or an interest in, the Property.
- I. Broker(s) may refer Buyer or Seller to other professionals, service providers or product vendors, including lenders, loan brokers, title insurers, escrow companies, inspectors, pest control companies, contractors and home warranty companies. Broker(s) does not guarantee the performance of any service provider. Buyer and Seller are free to select providers other than those referred or recommended to them by Broker(s).
- J. By signing below, the parties to this transaction acknowledge receipt of a copy of this Agreement and give their permission to a Multiple Listing Service or other advertising media, if any, to publish information regarding this transaction.
- K. If applicable, Buyer discloses that Buyer hold Real Estate License No. \_\_\_\_\_
- L. Where the word "Broker" appears, it shall mean "Licensee" as provided in I.C.25-34,1-10-6.8.
- M. Buyer acknowledges that Seller acquired the Property pursuant to a Decree of Foreclosure or acquired the Property by a Deed in Lieu of Foreclosure.
- N. Buyer may not assign Buyer's right, title or interest in this transaction without the express prior written consent of the Seller, which may be withheld in the sole and absolute discretion of Seller. Any assignment made without Seller's consent shall be void.
- O. The Agreement, including any Addendum, is contingent upon final approval by the Seller.
16. **EXPIRATION OF AGREEMENT:** If Buyer fails to return this Buyer executed Agreement with the appropriate deposit by the Contract and Deposit Return Deadline Date of August 22, 2008, Seller has the option, at it's sole discretion, to consider this Agreement void and re-market the property immediately. Buyer is aware that they should contact the Bidwin E-Commerce LTD (Bidwin.ca) if Buyer foresees any difficulty in complying with the Contract and Deposit Return Deadline.
17. **ACCEPTANCE OF OFFER:** Buyer is aware of the following: (a) Seller has reserved the right to make multiple counteroffers on this property; (b) Seller reserves the right to continue to offer the Property for sale until this agreement has been fully executed by both parties; (c) acceptance of this offer or any counter offers is subject to Seller's Executive Committee's approval. Seller's acceptance of another offer prior to Buyer's and Seller's execution and delivery of this Agreement shall revoke this Agreement. If Seller does not execute and accept this Contract, the initial deposit shall be promptly returned to the Buyer.
18. **CONSULT YOUR ADVISORS:** Buyer and Seller acknowledge they have been advised that, prior to signing this document, they may seek the advice of an attorney for the legal or tax consequences of this document and the transaction to which it relates. In any real estate transaction, it is recommended that you consult with a professional, such as a civil engineer, environmental engineer, or other person, with experience in evaluating the condition of the Property.

19. **ACKNOWLEDGEMENTS:** Buyer and Seller acknowledge that Bidwin E-Commerce LTD (Bidwin.ca) is not an agent to any party in this transaction. Buyer and Seller further acknowledge that Bidwin E-Commerce LTD (Bidwin.ca) is acting as an internet marketing firm only. Buyer acknowledges that the Listing Agent, is an agent of the Seller in this transaction unless otherwise agreed to in writing by the parties. By signature below, each party verifies that they understand and approve this Purchase Agreement.

This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties agree that this Agreement may be transmitted between them by facsimile machine. The parties intend that faxed signatures constitute original signatures and are binding on the parties.

\_\_\_\_\_  
**SELLER'S SIGNATURE DATE**

\_\_\_\_\_  
**PRINTED NAME**

\_\_\_\_\_  
**TITLE**

\_\_\_\_\_  
**COMPANY**

_____	_____
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**BUYER'S SIGNATURE DATE**

\_\_\_\_\_  
**BUYER'S PRINTED NAME**

\_\_\_\_\_  
**BUYER'S SIGNATURE DATE**

\_\_\_\_\_  
**BUYER'S PRINTED NAME**

**ADDENDUM TO CONTRACT  
(INTERNET TRANSACTION FEE)**



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Event No.

\*Note: This addendum does not reference realtor commissions. Realtor commissions are listed on page 1 of the contract.

This addendum is to be made part of the contract for the property known as:

**Buyer Pays to Bidwin E-Commerce LTD (Bidwin.ca):**

**Transaction Fee:**

Upon signature below, Buyer hereby agree to the following:

- A) This Property was purchased in affiliation with and/or through an online bidding event conducted by Bidwin E-Commerce LTD (Bidwin.ca).
- B) Bidwin E-Commerce LTD (Bidwin.ca) is due an Internet Transaction Fee of to be paid by the Buyer upon closing.
- C) Buyer authorizes the closing agency to list the Internet Transaction Fee as a Buyer Pay on the settlement statement/HUD-1 and disburse the same directly to Bidwin E-Commerce LTD (Bidwin.ca) immediately upon closing. Buyer further authorizes the closing agency to provide a copy of the settlement statement/HUD-1 to Bidwin E-Commerce LTD (Bidwin.ca) prior to closing for verification of Bidwin E-Commerce LTD (Bidwin.ca) fee.

**Buyer:**

**Signature**

**Printed Name**

**Date**

**Buyer:**

**Signature**

**Printed Name**

**Date**

**Seller Pays to Bidwin E-Commerce LTD (Bidwin.ca):**

**Commission:**

Upon signature below, Seller hereby authorizes the closing agency to list a Commission of on the settlement statement/HUD-1 and disburse the same directly to Bidwin E-Commerce LTD (Bidwin.ca) immediately upon closing. Seller further authorizes the closing agency to provide a copy of the settlement statement/HUD-1 to Bidwin E-Commerce LTD (Bidwin.ca) prior to closing for verification of Bidwin E-Commerce,

LLC (Bidwin.ca) fee.

**Seller:**

\_\_\_\_\_  
**Signature/Title**

\_\_\_\_\_  
**Company Name**

\_\_\_\_\_  
**Date**





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Event No.

**ADDENDUM TO CONTRACT OF SALE**

***Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards  
Risk Assessment or Inspection Contingency***

This Addendum is to be made a part of the agreement for the property as identified on page 1 of this agreement.

**IN THE EVENT ANY PROVISION OF THIS ADDENDUM CONFLICTS IN WHOLE OR IN PART WITH THE TERMS OF THE CONTRACT OF SALE, THE PROVISIONS OF THIS ADDENDUM SHALL CONTROL.**

**1. Lead Warning Statement**

***Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.***

**2. Seller's Disclosure.** The Seller discloses the following (*check applicable boxes*):

- a.) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):
  - (i) Known lead-based paint and/or lead based paint hazards are present in the housing (explain)
  - (ii) Seller has no knowledge of lead-based paint and/or lead based paint hazards in the housing.
  
- b.) Records and reports available to the Seller. (*check (i) or (ii) below*):
  - (i) Seller has provided the Purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).
  - (ii) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

**3. Purchaser`s Acknowledgment.** Purchaser acknowledges the following (*check applicable one*):

- a.) \_\_\_\_\_ Purchaser has received copies of all information listed above.
- b.)  Purchaser has received the pamphlet Protect Your Family from Lead in Your Home.
- c.) Purchaser has(*check (i) or (ii) below*):
  - \_\_\_\_\_ (i) received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards, as stated in Section 5 on the following page; or
  - (ii) waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

**4. Agent`s Acknowledgment** (*check applicable box*):

Agent has informed the Seller of the Seller`s obligations under 42.U.S.C.4852d and is aware of his/her responsibility to ensure compliance.

**5. Risk Assessment or Inspection Contingency:**

The Contract of Sale is contingent upon a risk assessment or inspection by the Purchaser of the property for the presence of lead-based paint and/or lead-based lead based paint hazards at the Purchaser`s expense until 9:00 p.m. on the tenth (10) calendar day after the date of the Contract of Sale. (Intact lead-based paint that is in good condition is not necessarily a hazard. See the EPA pamphlet Protect Your Family From Lead in Your Home for more information.) The Purchaser is not obligated under the Contract of Sale to purchase the property until the above 10 day deadline has expired. THIS CONTINGENCY WILL TERMINATE AT THE ABOVE 10 DAY DEADLINE UNLESS THE PURCHASER (OR PURCHASER`S AGENT) DELIVERS TO THE SELLER (OR SELLER`S AGENT) A WRITTEN CONTRACT ADDENDUM LISTING THE SPECIFIC EXISTING DEFICIENCIES AND CORRECTIONS NEEDED, TOGETHER WITH A COPY OF THE INSPECTION AND/OR RISK ASSESSMENTREPORT. The Seller may, at the Seller`s option, within five (5) calendar days after delivery of the addendum, elect in writing whether to correct the condition(s) prior to settlement. If the Seller will correct the condition, the Seller shall furnish the Purchaser with certification from a risk assessor or inspector demonstrating that the condition has been remedied before the date of the settlement. If the Seller does not notify the Purchaser of the Seller`s election to correct the condition within such 5-day period, the Seller is deemed to have elected to not correct the condition, if the Seller does not elect to make the corrections, or if the Seller makes a counter-offer, the Purchaser shall have three (3) calendar days to respond to the counter-offer or remove this contingency and take the property in as is condition or this Contract of Sale shall become void. The Purchaser may remove this contingency at any time without cause.

**6. Certification of Accuracy**

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

**THE UNDERSIGNED APPROVE AND ACCEPT THIS ADDENDUM AND ACKNOWLEDGE THIS ADDENDUM TO BE A PART OF THE CONTRACT OF SALE.**

SELLER

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

DATE

\_\_\_\_\_

BUYER(S)

SIGNATURE

\_\_\_\_\_

DATE

\_\_\_\_\_

SIGNATURE

\_\_\_\_\_

DATE

\_\_\_\_\_



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Event No.

## ***Brokerage / Agency Disclosure to Buyer***

### ***Definitions of Working Relationships***

***Seller's Agent:*** Seller's agent works solely on behalf of the seller and owes duties to the seller which include the utmost good faith, honesty, loyalty and fidelity. The agent will negotiate on behalf of and act as an advocate for the seller. The agent must disclose to potential buyers all adverse material facts about the property actually known by the broker. For this relationship, a separate written listing agreement is required which sets forth the duties and obligations of the broker and the client.

***Buyer's Agent:*** A buyer's agent works solely on behalf of the buyer and owes duties to the buyer which include the utmost good faith, honesty, loyalty and fidelity. The agent will negotiate on behalf of and act as an advocate for the buyer. The agent must disclose to potential sellers all adverse material facts about the buyer's financial ability to perform these duties. For this relationship, a separate written agreement is required which sets forth the duties and obligations of the broker and the customer.

***Transaction Broker:*** A transaction broker assists the buyer, seller or both throughout a real estate transaction with communication, advice, negotiation, contracting and closing without being an agent or advocate for any of the parties. A transaction broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about known adverse material facts concerning a property or a buyer's financial ability to perform. No written agreement is required.

***Customer:*** A customer (buyer) is a party to a real estate transaction with whom the broker has a brokerage relationship because such party has engaged or employed the broker as either an agent or transaction broker.

***Client:*** A client (seller) is a party to a real estate transaction with whom the broker has a brokerage relationship because such party has engaged or employed the broker as either an agent or a transaction broker.

### ***This Transaction's Relationships***

The following should provide a clear understanding of the relationships between the parties in this property's transaction.

- ***Listing Agent:*** The listing agent for this property, if any, is working on behalf of the seller and not the buyer.
- ***Buyer's Agent:*** If you, as the buyer, have employed an agent to assist you with this transaction, that agent would be considered a buyer's agent. A buyer's agent should work on your behalf to assist you with this transaction. You are not required to be represented by an agent to complete this transaction.

- ***Bidwin.ca***: Bidwin.ca is an internet marketing and advertising firm that assists listing agents and corporate owners of real estate with the marketing of their properties. The firm provides an internet bidding system to these clients as a way to efficiently expose the property to potential buyers of real estate. Bidwin.ca is a licensed real estate broker; however, Bidwin.ca does not take an agent position in the transaction. If it were to be determined that Bidwin.ca was an agent in the transaction, Bidwin.ca would be a transaction broker only and not a representative of any party.

Please acknowledge receipt of this disclosure form explaining brokerage relationships in this real estate transaction by signing below:

--	--

**Buyer**

**Buyer**

--	--

**Date**

**Date**