

Dwelling Unit _____, Level _____
Suite No. _____

CO-OPERATING BROKER AGREEMENT
Yonge City Square

Co-Operating Broker: _____ Sales Agent: _____
Broker Address: _____ Vendor's Rep: _____
Purchaser: _____ Date of Purchase Agreement: _____

Unless otherwise defined in this Agreement, all capitalized terms used herein shall have the meanings assigned thereto in the Agreement of Purchase and Sale.

Subject to the terms and conditions of this Agreement, the Vendor agrees to pay the Co-Operating Broker a referral fee (the "Fee") equal to 4% of the purchase price with respect to the Dwelling Unit only (exclusive of parking and/or storage and net of the HST component embedded in the purchase price), plus applicable HST on the Fee.

Provided the Purchaser does not rescind the Agreement of Purchase and Sale prior to the expiry of the 10 days conditional period contemplated by the Condominium Act and the Agreement of Purchase and Sale is a firm and binding obligation of the Purchaser and provided the Vendor has received from the Purchaser a mortgage pre-approval or other financial documentation to the Vendor's satisfaction, the Vendor agrees to pay 25% of the Fee to the Co-Operating Broker on or before that date which is 30 days after the date on which the Purchaser has signed the Agreement of Purchase and Sale and paid deposit instalments totaling 5% of the Purchase Price, the Vendor further agrees to pay 25% of the Fee to the Co-Operating Broker on or before that date which is 150 days after the date on which the Purchaser has signed the Agreement of Purchase and Sale and paid deposit instalments totaling 10% and the remaining 50% of the Fee within 30 days after the Final Closing Date. The Co-Operating Broker agrees to provide written invoices to the Vendor on or before the payment dates referred to above. For clarity, the Co-Operating Broker acknowledges and agrees no part of the Fee shall be paid or payable until the Vendor has received from the Purchaser a mortgage pre-approval or other financial documentation to the Vendor's satisfaction evidencing the Purchaser's financial ability to complete the transaction.

The Co-Operating Broker acknowledges and agrees that, to be eligible for the Fee, the Purchaser must be accompanied by the Co-Operating Broker (or a sales agent employed by the Co-Operating Broker) on the Purchaser's initial visit to the sales office (in person or electronically), both the Purchaser and the Co-Operating Broker/Agent must register at the sales office at such time, the Purchaser shall not have previously registered with the Vendor, the Purchaser shall enter into a firm and binding Agreement of Purchase and Sale with the Vendor within 60 days of the first visit and the Co-Operating Broker shall enter into this Agreement with the Vendor. If the Purchaser has not entered into a firm Agreement on or before 60 days, the registration will expire and the Co-operating Broker must re-register the client.

If the Agreement of Purchase and Sale is terminated for any reason, then the parties acknowledge and agree as follows: (a) if the date of termination occurs prior to the date that the initial 50% of the Fee is due and payable as specified above, then no part of the Fee shall be due and payable; and (b) if the date of termination occurs on or after the date that the initial 50% of the Fee is due and payable, then 50% of the Fee shall be paid by the Vendor on such date and that amount shall be the limit of the Vendor's obligations to the Co-Operating Broker pursuant to this Agreement.

The Co-Operating Broker acknowledges and agrees that neither the Co-Operating Broker nor any sales agent employed by the Co-Operating Broker is authorized by the Vendor to make any representations or promises to the Purchaser regarding the project or the sale of the Unit. In this regard, the Co-Operating Broker covenants and agrees to indemnify and save the Vendor harmless from and against any actions, claims, demands, losses, costs, damages and expenses arising directly or indirectly as a result of any misrepresentation made by the Co-Operating Broker (or any sales agent employed by the Co-Operating Broker) to the Purchaser with respect to the project or the sale of the Unit. In the event that any amount is payable the Vendor pursuant to the foregoing indemnity, the Co-Operating Broker acknowledges and agrees that the Vendor shall have a right of set-off against the Fee and any other amount payable by the Vendor to the Co-Operating Broker.

This Agreement shall be binding on the parties hereto and their respective successors and assigns. The Vendor and the Co-Operating Broker agree to the terms and conditions expressed in this Agreement. The parties acknowledge and agree that this Agreement may be executed in counterparts and by means of electronic transmission.

Dated this _____ day of _____, 20_____.

(Co-operating Broker)

YONGE CITY SQUARE INC.

Per _____

Per: _____
I have authority to bind the Corporation

Invoices should be billed and mailed as follows:

Yonge City Square Inc.
3100 Steeles Ave. East, Suite 601
Markham, ON L3R 8T3

Alternately, please send to lmabalay@eastonsgroup.com.
Attach the executed broker referral forms/co-op agreements to the invoice

DRAFT