

SCHEDULE “Y”

AGENCY DISCLOSURE

PURCHASER ACKNOWLEDGEMENT OF AGENCY DISCLOSURE

The Purchaser(s) acknowledge that **ROYAL LEPAGE PREMIUM ONE REALTY**, together with its salespersons and brokers, (collectively, the “**Real Estate Brokerage**”) are acting solely as agents for the Vendor, **MOSAIK (INNISFIL) INC.** The Real Estate Brokerage will be compensated through a commission from the Vendor which is derived from the sale proceeds of this transaction. This type of commission compensation constitutes a fee for services rendered by the Real Estate Brokerage upon successful completion of the subject real estate transaction.

An agency relationship is established when a principal, in this case, the Vendor, appoints an agent, the Real Estate Brokerage, to act on the principal’s behalf. This Schedule discloses that the Real Estate Brokerage is bound by the duties of utmost faith, undivided loyalty and strict confidentiality to the Vendor, always acting in the Vendor’s best interests. The nature and extent of the agency relationship are defined by the Vendor to the Real Estate Brokerage. For clarity, the Real Estate Brokerage must disclose all information that the Purchaser(s) share with the Real Estate Brokerage to the Vendor.

The Purchaser(s) are advised that any assistance provided by the Real Estate Brokerage to the Purchaser(s) is strictly in service to the Vendor and the Real Estate Brokerage does not represent the Purchaser(s)’ interests in any way, shape or form. Purchaser(s) are strongly recommended to seek independent legal advice or representation from a real estate practitioner to fully understand their rights, obligations and the risks involved in this real estate transaction prior to dealing in any capacity with the Real Estate Brokerage.

The Purchaser(s) represent and warrant that they are not a party to a buyer agency agreement with any other registered real estate brokerage for the purchase or lease of a real property, except as disclosed in writing on or before the time of entering into this Agreement of Purchase and Sale. If applicable, the Purchaser(s) shall provide written notice to the Vendor and the Real Estate Brokerage identifying the full legal name, licence number and brokerage of any referring or co-operating agent.

If the Purchaser(s) elect to become a party to this real estate transaction and are not a client of a real estate brokerage, the Purchaser(s) are considered a “**self-represented party**”. The Purchaser(s) acknowledge and agree that the Vendor and the Real Estate Brokerage have recommended that you obtain independent legal advice or representation prior to proceeding with this transaction as a self-represented party. There are significant risks to representing yourself in a real estate transaction if you do not have the knowledge or expertise required to navigate this real estate transaction on your own. Such risks may include, without limitation, lack of relevant expertise in real estate transaction, unbalanced negotiations, disclosure limitations and risks of misinterpretation. Should you proceed as a self-represented party, the Purchaser(s) shall be solely responsible for safeguarding their own interests.

The Purchaser(s) acknowledge their right to seek representation from another registered real estate brokerage and are advised to do so if they do not wish to be self-represented prior to entering into this real estate transaction. If self-represented, the Purchaser(s) covenant and agree to promptly complete, execute and submit to the Vendor and Real Estate Brokerage any necessary self-represented disclosure forms in compliance with the *Trust in Real Estate Services Act*, 2002 (TRESA) and any other applicable laws from time-to-time within no later than **five (5)** business days of presentation by the Real Estate Brokerage.

By signing this Schedule, I/We, as Purchaser(s), acknowledge, agree and irrevocably consent to the fact that the Real Estate Brokerage named herein acts only as agent for the Vendor, represents only the Vendor’s best interests and will be compensated solely by the Vendor.

Dated this _____ day of _____, 20__.

SIGNED, SEALED AND DELIVERED
in the presence of:

Witness:
Address:
(as to all Purchaser(s) signatures, if more than
one (1) Purchaser)

Purchaser

Print Name

Purchaser

Print Name