

## Draft Regulations

### Draft By-law

Real Estate Brokerage Act  
(R.S.Q., c. C-73.1)

#### Association des courtiers et agents immobiliers du Québec — Amendments

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), that the By-law amending the By-law of the Association des courtiers et agents immobiliers du Québec, the text of which appears below, may be submitted to the Government for approval with or without amendments upon the expiry of 45 days following this publication.

The draft By-law proposed by the Association des courtiers et agents immobiliers du Québec substantially amends the existing By-law. Its main purpose is to eliminate the category of certificate for a real estate agent restricted to loans secured by immovable hypothec. Only one category of restricted certificate will be preserved, that is, the category of certificate for a broker restricted to loans secured by immovable hypothec.

The draft By-law is also intended to amend the conditions and procedures for obtaining, suspending, cancelling, renewing or reinstating certificates, by providing, in particular:

— that a chartered real estate broker shall pay the duties exigible not later than on 20 November, while an affiliated real estate agent or broker will have to pay the duties not later than on 10 December;

— that a certificate issued in September, October, November or December will be valid for a period of more than 12 months, from its issuance to 31 December of the following year;

— that, in certain cases of renewal, a compulsory continuing education course of at least 15 hours per year be set up, to be given by the Association.

Furthermore, the draft By-law amends the conditions for carrying on the activities of real estate broker, the cases where a person referred to in section 13 of the Act must devote himself exclusively to managing duties in a place of business, as well as the terms and conditions for disclosing the status of real estate broker or agent.

The draft By-law contains major amendments to the mandatory forms. The proposed amendments will reduce the number of pages in the forms and, according to the Association, will make their use and understanding easier.

It also proposes to amend certain rules respecting advertising, particularly the obligation for brokers and agents to display their category of certificate in any advertising or soliciting of clients.

As regards trust accounts, the Association proposes several amendments, including a new procedure to follow where a broker receives a request for reimbursement from a depositor that does not meet the conditions under which those sums may be used or where he receives a request for withdrawal from a third party.

The proposed By-law also contains amendments respecting the disclosing of the sharing of remuneration and the records, books and registers to be kept by a broker. In particular, a broker will have to keep records containing certain basic particulars on each affiliated real estate broker or agent who is in his employ or authorized to act on his behalf.

Finally, the draft By-law amends the rules respecting the financing fund and the categories of members.

To date, according to the Association, study of the matter has not revealed any impact on the public, on businesses and, in particular, small and medium-sized businesses. Only real estate agents and brokers will be affected, as well as the Association's activities.

Additional information may be obtained from Mr. Serge Cayer, Director General and Secretary, Association des courtiers et agents immobiliers du Québec, 500, boulevard René-Lévesque Ouest, bureau 700, Montréal (Québec), H2Z 1W7. Tel.: (514) 392-4800, fax: (514) 392-4801.

Any interested person having comments to make is asked to send them in writing, before the expiry of the 45-day period, to the Inspector General of Financial Institutions, 800, place d'Youville, 9<sup>e</sup> étage, Québec (Québec), G1R 4Y5. Comments will be sent to the Minister of Finance by the Inspector General of Financial Institutions.

ALFRED VAILLANCOURT,  
*Acting Inspector General  
of Financial Institutions*

## By-law amending the By-law of the Association des courtiers et agents immobiliers du Québec

Real Estate Brokerage Act  
(R.S.Q., c. C-73-1, s. 74)

**1.** The By-Law of the Association des courtiers et agents immobiliers du Québec, approved by Order-in-Council 1865-93 of December 15, 1993, is amended by the deletion of paragraph (6) of section 1.

**2.** Section 3 of such by-law is amended by replacing the last sentence with the following:

“A holder of this certificate may not employ or authorize to act on his behalf a holder of a real estate broker’s or agent’s certificate.”

**3.** Section 7 of such by-law is repealed.

**4.** Section 9 of such by-law is amended:

(1) by replacing, in subparagraph *a* of paragraph (1), the words “any other name that he intends to use” with the words “the only assumed name he will use”;

(2) by replacing, in subparagraph *e* of paragraph (1), the words “of any” with the words “of the last”;

(3) by deleting, in subparagraph *e* of paragraph (1), after the word “held”, the words “in the 5 years preceding his application”;

(4) by replacing paragraph (5) with the following:

“where applicable, a copy of the declaration of registration in accordance with the Act respecting the legal publicity of sole proprietorship, partnerships and legal persons (R.S.Q., c. P-45), as well as a copy of any amending declaration”;

(5) by deleting paragraph (6);

(6) by deleting, in subparagraphs *a* and *b* of paragraph (7), the words “the original or” and “certified true”;

(7) by adding, to subparagraphs *a* and *b* of paragraph (7), after the word “certificate”, the words “or is referred to in section 7 or 13 of the Real Estate Brokerage Act (R.S.Q., c. C-73.1)”;

(8) by replacing subparagraph *c* of paragraph (7) with the following:

“2 identical, color photographs, measuring 43 millimetres by 54 millimetres (1 3/4” x 2 1/4”) on white background, of the face, head and shoulders, head uncovered”;

(9) by adding, to subparagraph *d* of paragraph (7), after the word “Act”, the words “unless this person already holds a chartered or affiliated real estate broker’s or chartered real estate agent’s certificate or is referred to in section 7 or 13 of the Real Estate Brokerage Act (R.S.Q., c. C-73.1)”;

(10) by replacing paragraph (9) with the following:

“a statement to the effect that it will not carry out any activity prohibited by the Real Estate Brokerage Act (R.S.Q., c. C-73-1)”;

(11) by deleting paragraph (10).

**5.** Section 11 of such by-law is amended:

(1) by replacing, in subparagraph *b* of paragraph (1), the words “of any” with the words “of the last”;

(2) by deleting, in subparagraph *b* of paragraph (1), after the word “held”, the words “in the 5 years preceding its application”;

(3) by replacing, in subparagraph *e* of paragraph (2), the words “of any” with the words “of the last”;

(4) by deleting, in subparagraph *e* of paragraph (2), after the word “held”, the words “in the 5 years preceding the application”;

(5) by deleting, in paragraph (7), the words “where applicable, a copy of the registration in each district where the applicant carries on or plans to carry on its activities, of its partnership declaration in accordance with the Companies and Partnerships Declaration Act, or”;

(6) by deleting paragraph (8);

(7) by deleting, in subparagraphs *a* and *b* of paragraph (9), the words “the original or” and the words “certified true”;

(8) by adding, to subparagraphs *a* and *b* of paragraph (9), after the word “certificate”, the words “or is referred to in section 7 or 13 of the Real Estate Brokerage Act (R.S.Q., c. C-73-1)”;

(9) by replacing subparagraph *c* of paragraph (9) with the following:

“2 identical, color photographs, measuring 43 millimetres by 54 millimetres (1 3/4" x 2 1/4") on white background, of the face, head and shoulders, head uncovered”;

(10) by adding, to subparagraph *d* of paragraph (9), after the word “Act”, the words “unless this person already holds a chartered or affiliated real estate broker’s or chartered real estate agent’s certificate or he is referred to in section 7 or 13 of the Real Estate Brokerage Act (R.S.Q., c. C-73.1)”;

(11) by replacing paragraph (11) with the following:

“a statement to the effect that it will not carry out any activity prohibited by the Real Estate Brokerage Act (R.S.Q., c. C-73.1)”;

(12) by deleting paragraph (12).

**6.** Section 13 of such by-law is amended:

(1) by replacing, in subparagraph *a* of paragraph (1), the words “any other name that it intends to use” with the words “the only assumed name it will use”;

(2) by replacing, in subparagraph *b* of paragraph (1), the words “of any” with the words “of the last”;

(3) by deleting, in subparagraph *b* of paragraph (1), after the word “held”, the words “in the 5 years preceding the application”;

(4) by replacing, in subparagraph *e* of paragraph (2), the words “of any” with the words “of the last”;

(5) by deleting, in subparagraph *e* of paragraph (2), after the word “held”, the words “in the 5 years preceding the application”;

(6) by deleting, in paragraph (7), the words “where applicable, a copy of the registration in each district where it carries on or plans to carry on its activities, of its declaration in accordance with section 1 of the Companies and Partnerships Declaration Act, or”;

(7) by deleting paragraph (8);

(8) by deleting, in subparagraphs *a* and *b* of paragraph (9), the words “the original or” and the words “certified true”;

(9) by adding, in subparagraphs *a* and *b* of paragraph (9), after the word “certificate”, the words “or is referred to in section 7 or 13 of the Real Estate Brokerage Act (R.S.Q., c. C-73-1)”;

(10) by replacing subparagraph *c* of paragraph (9) with the following:

“2 identical, color photographs, measuring 43 millimetres by 54 millimetres (1 3/4" x 2 1/4") on white background, of the face, head and shoulders, head uncovered”;

(11) by adding, in subparagraph *d* of paragraph (9), after the word “Act”, the words “unless this person already holds a chartered or affiliated real estate broker’s or chartered real estate agent’s certificate or is covered by section 7 or 13 of the Real Estate Brokerage Act (R.S.Q., c. C-73.1)”;

(12) by replacing paragraph (11) with the following:

“a statement to the effect that it will not carry out any activity prohibited by the Real Estate Brokerage Act (R.S.Q., c. C-73.1)”;

(13) by deleting paragraph (12).

**7.** Section 17 of such by-law is amended by inserting, after paragraph (3), the following:

“(3.1) the name of the market intermediary in insurance or the insurer that is its employer.”;

**8.** Section 19 of such by-law is amended:

(1) by replacing, in subparagraph *a* of paragraph (1), the words “any other name that he or it intends to use” by the words “the only assumed name he or it will use”;

(2) by inserting in subparagraph (6), after the word “Act” the words “or who is the manager of the place of business who employs him”;

(3) by deleting paragraph (8).

**9.** Subdivision 6 of Division III of Chapter I of such by-law, consisting of sections 22 and 23, is repealed.

**10.** Section 24 of such by-law is amended by deleting, after the words “real estate broker’s certificate” the words “, of a certificate for a real estate broker restricted to loans secured by immovable hypothec”.

**11.** Section 25 of such by-law is amended by deleting the last sentence.

**12.** Section 26 of such by-law is amended:

(1) by replacing, in subparagraph *a* of paragraphs (1) and (3), the words “any other name that he intends to use” with the words “the only assumed name he uses”;

(2) by replacing, in subparagraph *a* of paragraph (2), the words “any other name that it intends to use” with the words “the only assumed name it uses”;

(3) by deleting, in paragraphs (1), (2), (3) and (4), the words “, and the corresponding telephone number”;

(4) by replacing, in subparagraph *b* of paragraph (4), the words “any other name that he or it intends to use” with the words “the only assumed name” he or it uses;

(5) by deleting subparagraph *d* of paragraph (4);

(6) by deleting paragraph (5);

(7) by replacing subparagraph *c* of paragraph (6) with the following:

“the date of issue, renewal or reinstatement of the certificate”;

(8) by replacing, in subparagraph *e* of paragraph (6), the words “the specialist titles, provided for” with the words “the specialist title, provided for”.

**13.** Section 27 of such by-law is replaced by the following:

“A real estate broker or agent’s certificate is valid for a 12-month period from January 1 to December 31.

However, the first paragraph does not apply to a certificate issued during the course of the year, which may be valid for less than 12 months, from its date of issue or renewal to December 31 of the same year. The foregoing notwithstanding, a certificate that is issued in September, October, November and December may be valid for more than 12 months, from its date of issue to December 31 of the following year.

In the case where a certificate is issued for a period exceeding 12 months, the amounts mentioned in subparagraphs (1) to (6) of the first paragraph of section 1 of the By-Law respecting chargeable fees and specialist titles of the Association des courtiers et agents immobiliers du Québec are increased in proportion to the number of months remaining between the time the application is made and the end of the calendar year, including the month during which the application is made.”.

**14.** Section 28 of such by-law is amended by adding, after paragraph (2), the following:

“(3) when he requests it.”.

**15.** Section 29 of such by-law is amended:

(1) by deleting, in paragraph (1), after the words “chartered real estate broker’s certificate” the words “of a certificate for a real estate broker restricted to loans secured by immovable hypothec or”;

(2) by replacing paragraph (2) with the following:

“when he ceases to be employed by a multidisciplinary firm or authorized to act on its behalf”;

(3) by adding, after paragraph (2), the following:

“(3) when he requests it.”.

**16.** Section 31 of such by-law is replaced by the following:

“A real estate broker’s or agent’s certificate is suspended when the Secretary of the Association finds that a financial institution refuses to honor a payment made by credit card, cheque or other bill of exchange to settle the fees provided for in Division 1 of the By-law respecting chargeable fees and specialist titles of the Association des courtiers et agents immobiliers du Québec or a contribution to the Fonds d’indemnisation provided for in Division V of the Regulation respecting the application of the Real Estate Brokerage Act.

This certificate can only be reinstated if the sums owed by virtue of the first paragraph and the fees chargeable for such a reinstatement are paid by means of a certified cheque, bank draft or cash.”.

**17.** Section 32 of such by-law is replaced by the following:

“A real estate broker’s or agent’s certificate is suspended by operation of law when the Secretary of the Association finds the certificate holder in default of paying to the Association a fine imposed under the Act.

A natural person referred to in Section 7 or Section 13 of the Act is incapable to act the purpose mentioned in terms when the Secretary of the Association finds that this person has failed to comply with any sanction imposed under the Act.”.

**18.** Section 34 of such by-law is amended:

(1) by deleting, in paragraph (4), after the word “penalties”, the words “concerning the required qualifications in the case of a natural person or concerning the conditions provided for in paragraphs (4) to (9) of section 10 in the case of a partnership or in paragraphs (4) to (9) of section 12 in the case of a legal person”;

(2) by adding, after paragraph (9), the following:

“(10) particularly where the holder applies for another category of certificate from the Association.”

**19.** Section 35 of such by-law is amended:

(1) by deleting, in paragraph (2), after the word “pre-  
tences”, the words “concerning the required qualifica-  
tions”;

(2) by deleting paragraph (3);

(3) by adding, after paragraph (4), the following:

“(5) when the certificate holder requests it.”

**20.** Section 39 of such by-law is replaced by the following:

“The Association shall, following the suspension or cancellation of a certificate, for cases other than those provided for under sections 137 and 138 of the Act, send a written notice to the natural person, partnership or legal person whose certificate has been suspended or cancelled. This notice shall state the cause and effective date of the suspension or cancellation.

Despite the first paragraph, the Association is not obliged to provide the notice stipulated therein if it is of the opinion that the natural person, partnership or legal person has already been informed of the suspension or cancellation.

A notice of this suspension or cancellation may also be published or sent to the Association members.”

**21.** Section 40 of such by-law is replaced with the following:

“A certificate holder wishing to have his certificate renewed must pay the fees provided for in Chapter I of the By-law respecting chargeable fees and specialist titles of the Association des courtiers et agents immobiliers du Québec for the renewal of a certificate, as well as the contributions to the Fonds d’indemnisation provided for in Chapter V of the Regulation respecting the application of the Real Estate Brokerage Act. In the case of a real estate broker’s certificate, other than the affiliated real estate broker, this payment must be made no later than November 20, and in the case of an affiliated real estate broker’s or agent’s certificate, no later than December 10.

The holder whose payment for renewal is made after the date provided for in the first paragraph, but no later than the expiry date of his certificate, shall pay, in addition to the chargeable fees mentioned in paragraph 2,

the sum of 25 dollars at the time of renewal of his certificate.

An application for renewal of a certificate may be accepted after the expiry date of the certificate if the applicant shows that it was impossible for him to act prior to that date.”

**22.** Section 41 of such by-law is replaced by the following:

“The applicant referred to in section 40 shall send with his application any information or document that represents a change in relation to those which he may have provided at the time of an application for issue, reinstatement, at the last renewal or which he may have provided the Association after issue, reinstatement or renewal.”

**23.** Such by-law is amended by inserting the following after section 41:

“**41.1** For any renewal of a certificate taking effect after January 1, 1998 and for any other renewal thereafter, an applicant who is a natural person shall also have taken a continuing education course dispensed by the Association of a total duration of at least 15 hours during the year preceding the year for which the application for renewal of a certificate is made.

If the applicant is a partnership or a legal person, its representative shall also have taken the continuing education course provided for in the first paragraph.

If the applicant is a chartered real estate broker’s certificate holder, the natural person who manages each place of business or who acts as assistant to a person who manages a place of business shall also have taken the advanced training course provided for in the first paragraph.

However, this section does not apply:

(1) to an applicant whose certificate was issued in the year preceding the year for which the renewal is being requested;

(2) if the applicant is a partnership or a legal person, to its representative who has had his qualifications recognized during the year preceding the year for which the renewal is being requested;

(3) to the natural person who manages each place of business or who acts as assistant to a person who manages a place of business, where he has had his qualifications recognized in the year preceding the year for which the renewal is being requested.”

**24.** Section 42 of such by-law is replaced by the following:

“For a suspended real estate broker’s or agent’s certificate to be reinstated, the cause that gave rise to the suspension must no longer exist or, where applicable, the period of the suspension must have elapsed. In addition, the holder of the certificate shall apply to the Association in writing for reinstatement prior to the expiry date of the certificate.

The applicant shall also pay the fees provided for in Chapter I of the By-Law respecting chargeable fees and specialist titles of the Association des courtiers et agents immobiliers du Québec for reinstatement of a certificate.”

**25.** Section 43 of such by-law is repealed.

**26.** Section 44 of such by-law is replaced with the following:

“A certificate holder referred to in section 42 shall also send with his application any information or document that represents a change in relation to those sent at the time of the application for a certificate, of the application for a reinstatement, or of the most recent renewal or which he may have sent the Association after an issue, a reinstatement or renewal.”

**27.** Section 45 of such by-law is amended by adding, after the first paragraph, the following:

“The first paragraph notwithstanding, the Association is not obliged to advise the holder of a chartered real estate broker’s certificate or multidisciplinary firm’s certificate whose name appears on the certificate concerned when it is of the opinion that the holder is already so informed.”

**28.** Section 46 of such by-law is amended by deleting the last sentence.

**29.** Section 47 of such by-law is replaced with the following:

“The examination provided for in section 79 of the Act shall be prepared by the Association and shall deal with the following subjects:

(1) in the case of a chartered or affiliated real estate broker or a chartered real estate agent, those provided for by the Regulation respecting the application of the Real Estate Brokerage Act for this category of certificate, as well as for the affiliated real estate agent’s certificate;

(2) in the case of a real estate broker restricted to loans secured by immovable hypothec, those provided for by the Regulation respecting the application of the Real Estate Brokerage Act for this category of certificate;

(3) in the case of an affiliated real estate agent, those provided for by the Regulation respecting the application of the Real Estate Brokerage Act for this category of certificate.”

**30.** Section 50 of such by-law is amended by replacing the word “shall” with the word “may”.

**31.** Section 51 of such by-law is amended by deleting the last sentence.

**32.** Section 52 of such by-law is amended:

(1) by replacing, after the word “may”, the words “not file a new application for a certificate or take another examination until 6 months after the date of the supplemental examination” with the words “only take one more supplemental examination, within 3 months of the initial supplemental examination”;

(2) by adding, after the first paragraph, the following:

“A candidate may not take more than 2 supplemental examinations for the same application for issue of a certificate.”

**33.** Section 63 of such by-law is amended by replacing the number “16” with the number “10”.

**34.** Section 67 of such by-law is amended by deleting the words “, of a certificate for a real estate broker restricted to loans secured by immovable hypothec”.

**35.** Section 70 of such by-law is amended:

(1) by deleting, after the words “chartered real estate broker’s certificate”, the words “, of a certificate for a real estate broker restricted to loans secured by immovable hypothec”.

(2) by replacing, after the words “chartered real estate agent”, the words “, of affiliated real estate agent or of real estate agent restricted to loans secured by immovable hypothec” with the words “or affiliated real estate agent.”

**36.** Section 71 of such by-law is amended by replacing, in subparagraph *b* of paragraph (1), the number “16” with the number “10”.

**37.** Such by-law is amended by inserting, after Section 71, the following:

“**71.1** The holder of a chartered real estate broker’s certificate or a certificate restricted to loans secured by immovable hypothec who as a dispute with the holder of a certificate in one of these categories, arising from a transaction covered in Section 1 of the Act, shall request reconciliation and, where applicable, arbitration from a member board of the Fédération des chambres immobilières du Québec, from this Fédération or from the Association, courts not included.”.

**38.** Section 72 of such by-law is amended by deleting, in paragraph (2), the words “, of a certificate for a real estate broker restricted to loans secured by immovable hypothec”.

**39.** Sections 73 and 74 of such by-law are repealed.

**40.** Such by-law is modified by inserting, after Section 76, the following:

“**76.1** The holder of a real estate broker or agent certificate shall follow the rules set out in Sections 91 to 100 when completing documents.”.

**41.** Section 77 of such by-law is amended by replacing the first paragraph with the following:

“The holder of a chartered real estate broker’s certificate, the affiliated real estate agent or broker employed by or authorized to act on his behalf shall give the chartered real estate broker’s contracting party a copy of any document containing information used to describe the immovable, business or loan secured by immovable hypothec covered by the brokerage contract.”.

**42.** Section 78 of such by-law is replaced by the following:

“The holder of a real estate broker’s or agent’s certificate shall, as soon as possible after receiving it, present any transaction proposal to the prospective contracting party. When the holder receives more than one proposal, he shall present each without preference as to, namely, the chronological order of reception, the identity of the holder of a real estate broker’s or agent’s certificate who has taken it and the circumstances surrounding the taking of the proposal.

This presentation shall be made by the holder of a chartered real estate broker’s certificate whom the prospective contracting party as retained to act as an intermediary, unless this holder provides written authorization to the contrary.”.

**43.** This by-law is amended by inserting, after Section 79, the following:

“**79.1** The holder of a real estate broker’s certificate, other than an affiliated real estate broker’s certificate, who is a natural or legal person may use a single assumed name in the carrying on of his or its activities in Québec.

The holder covered by the first paragraph who declares an assumed name shall use this assumed name in the course of his or its activities in Québec.

The holder covered by the first paragraph who uses an assumed name may not use any other name, with the exception of a natural person who may use his given name and surname in conjunction with his assumed name.”.

**44.** Section 80 of such by-law is amended:

(1) by replacing paragraph (2) with the following:

“where 30 or more persons who have held an affiliated real estate agent’s certificate for any length of time are assigned to that place of business”;

(2) by deleting paragraph (3).

**45.** Section 81 of such by-law is amended:

(1) by replacing the words “the certificates provided for in paragraphs 2 and 6” with the words “the certificate provided for in paragraph 2”;

(2) by inserting in paragraph 12, after the word “Act”, the words “who manages the place of business.”.

**46.** Section 82 of such by-law is amended by replacing the words “other than those provided for in paragraphs 2 and 6” with the words “other than that provided for in paragraph 2”.

**47.** Divisions I and II of Chapter VII of such by-law, consisting of sections 85 and 86, are repealed.

**48.** The title of Division III of Chapter VII of such by-law is amended by deleting the word “Other”.

**49.** Section 87 of such by-law is amended:

(1) by replacing the first paragraph with the following:

“The minimum content of the forms entitled “Exclusive Brokerage Contract — Sale of a Chiefly Residential Immovable”, “Non-Exclusive Brokerage Contract —

Sale of a Chiefly Residential Immovable”, “Promise to Purchase”, “General Annex”, “Counter-Proposal” and “Amendments and Notice of Fulfilment of Conditions” is prescribed in Schedules 1 to 6.”;

(2) by adding, after the first paragraph, the following:

“The forms entitled “Exclusive Brokerage Contract — Sale of a Chiefly Residential Immovable” and “Non-Exclusive Brokerage Contract — Sale of a Chiefly Residential Immovable” must, in addition, contain the particulars laid down in Chapter III of the Act and Chapter IV of the Regulation respecting the application of the Real Estate Brokerage Act.”.

**50.** Section 88 of such by-law is amended:

(1) by replacing, in the first line, the word “The” with the words “The Association shall publish the”;

(2) by inserting in the third line, after the word “Act”, the word “which”;

(3) by inserting, in paragraph (1), after the word “measuring”, the word “approximately”;

(4) by deleting paragraphs (3) and (4);

(5) by replacing paragraph (5) with the following:

“The Association may reproduce its logo on the mandatory form as well as its title and the words “Mandatory form”. The title shall be printed in at least 12-point type and the words in at least 6-point type”;

(6) by replacing, in paragraph (6), after the word “followed”, the words “by 5 numerals” with the words “by at least 5 numerals”.

**51.** Section 90 of such by-law is amended:

(1) by deleting the words “, “Annex A — Immovable””;

(2) by deleting, after the word “Annex”, the letter “G”;

(3) by deleting, after the word “Counter-Proposal”, the words “to a Promise to Purchase”.

**52.** Section 94 of such by-law is amended:

(1) by deleting the words ““Annex A — Immovable””;

(2) by deleting, after the word “Annex”, the letter “G”;

(3) by deleting, after the word “Counter-Proposal”, the words “to a Promise to Purchase”.

(4) by replacing the words “or “Promise to Purchase”, as the case may be” with the words “, “Promise to Purchase” or, as the case may be, “Counter-Proposal””.

**53.** Section 99 of such by-law is amended by replacing the words “or “Promise to Purchase” with the words “, “Promise to Purchase” or “Counter-Proposal””.

**54.** Section 100 of such by-law is amended:

(1) by deleting, in both paragraphs, after the word “Annex”, the letter “G”;

(2) by replacing, in both paragraphs, the words “or “Promise to Purchase”” with the words “, “Promise to Purchase” or “Counter-Proposal””.

**55.** Section 101 of this by-law is amended by deleting the second paragraph.

**56.** Section 103 of such by-law is replaced by the following:

“In any advertising, soliciting of clients and representations relating to the carrying on of the activity of real estate broker referred to in section 1 of the Act, a member shall not pass on any false information, misleading or incomplete, particularly with regard to a price, which shall be the price provided for in the brokerage contract or in the transaction proposal referred to in section 1 of the Act, or with regard to a name, trademark, slogan or logo.”.

**57.** Section 104 of such by-law is amended:

(1) by replacing paragraph (1) with the following:

“if he holds a chartered real estate broker’s certificate:

a) his name or, where applicable, the only assumed name he uses in Québec in the carrying on of his activities indicated on his certificate;

b) the category of real estate broker’s certificate that he holds, except in the case of an advertisement in a periodical or on an electronic bulletin board, in which case he need only mention “real estate broker”. The foregoing notwithstanding, he need only mention “broker” if it is an advertisement under the real estate heading or section of a periodical or electronic bulletin board;

c) the telephone number of his principal establishment in Québec or of any of his places of business,



except in the case of an advertisement in a periodical or on an electronic bulletin board or in the case of a sign identifying with a place of business.”;

(2) by replacing subparagraph *a* in paragraph (2) with the following:

“his name or, where applicable, the only assumed name he uses in Québec in the carrying on of his activities indicated on his certificate”;

(3) by deleting, in subparagraph *b* of paragraph (2), after the word “holds”, the words “”, except in the case of an advertisement in a periodical, in which case he need mention only the fact that he is acting as a real estate broker restricted to loans secured by immovable hypothec”;

(4) by replacing, in subparagraph *c* of paragraph (2), the words “or on a sign” with the words “or on an electronic bulletin board or in the case of a sign identifying with a place of business”;

(5) by adding, in subparagraph *b* of paragraph (3), after the word “periodical”, the words “or on an electronic bulletin board”;

(6) by replacing, in subparagraph *c* of paragraph (3), the words “the name” with the words “the name or, where applicable, the only assumed name”;

(7) by inserting, in subparagraph *d* of paragraph (3), after the word “firm”, the words “, except in the case of an advertisement in a periodical or on an electronic bulletin board, in which case he need only mention “real estate broker”. The foregoing notwithstanding, he need only mention “broker” for an advertisement under the real estate heading or section of a periodical or electronic bulletin board”;

(8) by replacing, in subparagraph *e* of paragraph (3), the words “or on a sign” with the words “or on an electronic bulletin board or in the case of a sign identifying a place of business”;

(9) by deleting paragraph (4);

(10) by adding, after the first paragraph, the following:

“Paragraphs (1) and (2) of the first paragraph notwithstanding, the members referred to in these paragraphs who held a real estate broker’s certificate on (*indicate here the date of the day preceding the effective date of this section*) have a period of 3 years, after the coming into force of such paragraph, with which to

comply with the provisions of these paragraphs with regard to their sign identifying a place of business.”.

**58.** Section 105 of such by-law is amended by replacing paragraph (1) with the following:

“if he holds a chartered real estate broker’s certificate, the address of his principal establishment in Québec or of any of his places of business and, if he is a franchisee, the following words: “independent franchisee”.

**59.** Section 109 of such by-law is amended:

(1) by replacing the first paragraph with the following:

“The certificate holder referred to in Section 108 shall open a single general trust account in which he shall deposit sums received on behalf of others. These accounts must be opened in Québec in a single financial institution whose deposits are guaranteed under the Deposit Insurance Act (R.S.Q., c. A-26) or insured under the Canada Deposit Insurance Corporation Act (R.S.Q., 1985, c. C-3).”;

(2) by adding, after the first paragraph, the two following paragraphs:

“These deposits shall be made in accordance with the terms and conditions of the agreement designating the certificate holder as the trustee of these sums.

The interest generated by the sums deposited in a general trust account shall be paid into the financing fund set up under the second paragraph of section 74 of the Act.”.

**60.** Section 111 of such by-law is amended by replacing the numeral “6” with the numeral “7”.

**61.** Section 112 of such by-law is repealed.

**62.** Such by-law is amended by inserting, after section 112, the following:

“**112.1** The certificate holder referred to in section 108 shall only withdraw from a general trust account:

(1) the money which was deposited in the trust account in violation of such by-law;

(2) the sum which is transferred directly into a special trust account and held on a client’s behalf;

(3) the sum to remit to a client or on his behalf;

(4) the sum required for payment of the compensation relating to the transaction, in accordance with the terms and conditions of the written agreement concluded to this effect, following the signing of the contract evidencing the real estate transaction;

(5) the sum required to reimburse the real estate broker for expenses incurred on behalf of a client, in accordance with the terms and conditions of the agreement concluded to this effect.”.

**63.** Section 113 of such by-law is repealed.

**64.** Section 114 of such by-law is amended by replacing, after the number “108”, the word “deposit”, with the word “transfer”.

**65.** Section 115 of such by-law is amended by deleting, after the word “receipt”, the words “in the form in Schedule 8”.

**66.** Section 116 of such by-law is replaced with the following:

“As soon as a certificate holder referred to in section 108 deposits a sum into a general trust account, he shall issue the depositor a receipt, as provided in Schedule 8, bearing the number attributed by the real estate broker to the transaction concerned. The certificate holder shall keep a duplicate of the receipt on file.”.

**67.** Section 118 of such by-law is amended by deleting, after the word “general”, the words “or special”.

**68.** Section 119 of such by-law is amended by deleting, after the word “general”, the words “or special”.

**69.** Section 120 of such by-law is amended by replacing the number “10” with the number “9”.

**70.** Section 122 of such by-law is amended:

(1) by adding in subparagraph (1), after the words “account and”, the words “ transfers related to”;

(2) by replacing, in paragraph (1) the number “11” with the number “10”;

(3) by replacing, in paragraph (2) the number “12” with the number “11”;

(4) by replacing, in paragraph (3) the number “13” with the number “12”;

(5) by replacing, in the second paragraph, the numbers “11” “12”, “13”, with the numbers “10”, “11”, “12”.

**71.** Section 123 of such by-law is replaced with the following:

“A certificate holder referred to in section 108 shall ensure that a written record is made of the conditions under which a sum received as a deposit on the sale price and deposited in a trust account must be returned to the depositor when the transaction is not concluded.”.

**72.** Section 125 of such by-law is amended:

(1) by deleting, after the word “general”, the words “or special”;

(2) by inserting, after the number “108”, the words “, or transferred into a special trust account of the latter.”.

**73.** Section 126 of such by-law is amended by replacing the number “14” with the number “13”.

**74.** Such by-law is amended by inserting, after section 126, the following two sections:

**126.1** When a depositor makes a written request for reimbursement of sums deposited in a trust account of a certificate holder referred to in section 108, the certificate holder shall follow the procedure below in the event that such request does not meet the conditions under which these sums may be used:

(1) send a written notice to the other parties to the transaction referred to in section 1 of the Act to the effect that such a written request for reimbursement has been made. This notice shall be sent by any means providing proof of the date of receipt;

(2) send a copy of the notice mentioned in paragraph (1) to the depositor. This copy shall be sent by any means providing proof of the date of receipt;

(3) where applicable, remit the deposited sums to the depositor when the time period stipulated in the notice mentioned in paragraph (1) expires.

**126.2** When a person other than the depositor makes a written request for payment of sums deposited in a trust account of a certificate holder referred to in section 108, this certificate holder shall follow the procedure below in the event that such request does not meet the conditions under which these sums may be used:

(1) send a written notice to the parties to the transaction referred to in section 1 of the Act to the effect that such a written request for payment has been made. This notice shall be sent by any means providing proof of the date of receipt;

(2) if the person who made the request for payment is not party to the transaction, send him a copy of the notice mentioned in paragraph (1). This copy shall be sent by any means providing proof of the date of receipt.”.

**75.** Section 127 of such by-law is amended:

(1) by replacing, in first paragraph, the word “commission” with the word “compensation”;

(2) by adding, in paragraph (7), after the word “Act”, the words “or who manages a place of business”.

**76.** Section 130 of such by-law is amended by adding, after paragraph (9), the following:

“(10) a record for each affiliated real estate broker or real estate agent who is employed by him or authorized to act on his behalf.”.

**77.** Section 131 of such by-law is amended by replacing, in paragraph (2), the words “stock-in-trade” with the words “business”.

**78.** Section 132 of such by-law is amended:

(1) by deleting, after the words “to each brokerage contract”, the words “or in alphanumerical order of the addresses or cadastral descriptions”;

(2) by replacing, in paragraph (1), the words “stock-in-trade” with the words “business”.

**79.** Section 133 of such by-law is amended by replacing, in paragraph (2), the words “stock-in-trade” with the word “business”.

**80.** Section 134 of such by-law is amended:

(1) by replacing, in paragraph (4), the words “stock-in-trade”, with the word “business”;

(2) by deleting, in paragraphs (7) and (8), the word “natural”;

(3) by adding, in paragraph (10), after the word “place of business”, the words “, where he or it has more than one place of business”;

(4) by deleting, in paragraph (14), after the word “compensation”, the words “as well as the numbers of their respective certificates”;

(5) by deleting paragraph (17);

(6) by deleting, in paragraph (18), after the word “stating”, the word “whether”;

(7) by deleting, in paragraph (19), after the word “transaction”, the words “including the name of his firm”;

(8) by deleting paragraph (21).

**81.** Section 135 of such by-law is amended:

(1) by deleting paragraph (5);

(2) by inserting, after subparagraph (5) the following:

“(5.1) a copy of the document evidencing the type of investments for sums held in a special trust account;”;

(3) by adding, after paragraph (7), the following:

“(8) a copy of the invoice submitted for payment of the compensation relating to the transaction.”.

**82.** Section 136 of such by-law is amended:

(1) by replacing, in paragraph (4), the word “stock-in-trade” with the word “business”;

(2) by adding, in paragraph (10), after the word “business”, the words “where he or it has more than one place of business”;

(3) by deleting paragraph (15).

**83.** Section 137 of such by-law is amended:

(1) by replacing, in paragraph (1), after the word “deposited”, the words “into the” with “into a”;

(2) by deleting subparagraph *d* of paragraph (1);

(3) by adding, after subparagraph *f* of paragraph (1), the following subparagraph:

“(g) the identification of the special account, in the case where the client claimed the interest;”;

(4) by replacing, in paragraph (2), after the word “withdrawn”, the word “from the” with the words “from a”;

(5) by adding, after subparagraph *f* of paragraph (2), the following subparagraph:

“(g) the identification of the special account, where the client claimed the interest;”;

(6) by replacing paragraph (3) with the following:

“in the case of a sum deposited in a general trust account and transferred into a special trust account:

(a) the number attributed to the transaction by the certificate holder;

(b) the sum transferred from the general account to the special account;

(c) the date the sum was transferred to the special account, if it is different from the date the sum was deposited into the general account;

(d) the type of investment;

(e) the date the sum was transferred from the special account into the general account;

(f) the sum transferred from the special account into the general account, indicating which portion of this sum is capital, and which part, interest.”;

(7) by deleting paragraph (4).

**84.** Section 138 of such by-law is amended:

(1) by replacing, in paragraph (4), the word “stock-in-trade” with the words “business”;

(2) by adding, in paragraph (5), after the word “business”, the words “where he or it has more than one place of business”;

(3) by deleting, in paragraph (7), after the word “intermediary” the words “as well as the number of his or its certificate.”;

**85.** Such by-law is amended by inserting, after section 139, the following:

“**139.1** The record for each affiliated real estate broker or real estate agent who is employed by the certificate holder referred to in section 130 or authorized to act on his or its behalf shall contain the following documents:

(1) the copy of the effective certificate of the affiliated real estate broker or real estate agent since he has been in the employ of the certificate holder referred to in Section 130 or authorized to act on his or its behalf;

(2) any other document relating to the affiliated real estate broker or real estate agent, including any correspondence, claims or disciplinary decisions.”.

**86.** Section 143 of such by-law is amended by replacing, in paragraph (2), the number “16” with the number “10”.

**87.** Section 148 of such by-law is amended by replacing the number “16” with the number “10”.

**88.** Section 151 of such by-law is repealed.

**89.** Section 153 of this by-law is amended by deleting, after the words “that interest directly to the fund”, the words “less any administration fees”.

**90.** Section 156 of such by-law is amended by replacing the number “16” with the number “10”.

**91.** This by-law is amended par inserting, after section 165 the following:

**“SCHEDULE 1**

(s. 87)

**EXCLUSIVE BROKERAGE CONTRACT — SALE OF A CHIEFLY RESIDENTIAL IMMOVABLE**

The SELLER retains exclusively the services of the BROKER to offer for sale the immovable described hereunder and to act as an intermediary to carry out an agreement to sell. This contract is irrevocable up until 11:59 p.m. on \_\_\_\_\_.

The sale price asked is \_\_\_\_\_ (\$\_\_\_\_\_). This sum shall be paid in full, in cash, upon the act of sale, unless otherwise provided herein. Any tax that may be imposed as a result of the sale of the immovable (GST, QST, other) and to be collected by the SELLER shall then be remitted by the prospective BUYER to the SELLER.

Existing hypothecary loan: \_\_\_\_\_

Included in the sale are:

1) heating, electrical and lighting installations of a permanent nature;

2) other inclusions: \_\_\_\_\_

Excluded from the sale are:

\_\_\_\_\_

the following leased appliances:

\_\_\_\_\_

If the IMMOVABLE is held in divided co-ownership, there shall be no adjustments in respect of the contingency fund or any other fund of the co-ownership.

Date or deadline for occupancy: \_\_\_\_\_

Date or deadline for signing the act of sale: \_\_\_\_\_

If the SELLER places his initials in the box opposite, the BROKER shall send as soon as possible a description of the IMMOVABLE to the service \_\_\_\_\_ for distribution to the brokers and agents who subscribe to this service. **Without the SELLER's initials, the BROKER cannot send a description to the service.**

The SELLER shall pay the BROKER a compensation of:

\_\_\_\_\_ percent (\_\_\_\_\_ %) of the sale price in the cases provided for in 1, 2 or 3 below or of the price in section (*indicate the number*) in the case 4; or

\_\_\_\_\_ dollars (\$\_\_\_\_\_) in the cases provided for in 1,2,3 and 4 below:

1) where an agreement to sell the IMMOVABLE conforming to the conditions of sale set out in the contract is submitted to the SELLER during the term of the contract, or

2) where an agreement concerning the sale of the IMMOVABLE is concluded during the term of the contract, whether through the broker or not, or

3) where a sale takes place, within 180 days following the expiry date of the contract, with a person who was interested in the IMMOVABLE during the term of the contract, unless, during that period, the seller concluded with another real estate broker a contract stipulated to be exclusive for the sale of the IMMOVABLE, or

4) where a willful act of the SELLER prevents the free performance of the contract.

The SELLER shall remit, in addition to the compensation referred to in (*indicate the number the provision establishing the compensation*), any taxes that may be imposed as a result of a service rendered by the BROKER (GST, QST, other).

The SELLER declares that the information contained in this contract is accurate and that as soon as he becomes aware thereof, he shall supply the BROKER with any additional information relating to the IMMOVABLE.

The SELLER also declares that:

**unless otherwise stipulated, particularly (*indicate the number of the provision*) or any annex forming part of this contract:**

1) he is not aware of any factor relating to the IMMOVABLE and liable to significantly reduce the value thereof, reduce the income generated thereby, increase the expenses related thereto or restrict the use or utilization thereof;

2) he has not received any notice of non-compliance in respect to the IMMOVABLE which has not been complied with;

3) he is not a non-resident of Canada within the meaning of the provincial and federal taxation laws;

4) the municipality provides water and sewer services to the IMMOVABLE;

5) he is the sole owner of the IMMOVABLE or is duly authorized to sign this contract and to accept any agreement to sell the IMMOVABLE;

6) his spouse consents to and, if need be, assists in this contract and shall intervene in the acceptance of any agreement to sell the IMMOVABLE;

7) the immovable is not the subject of a brokerage contract with another broker, of any agreement to sell, exchange or lease the IMMOVABLE, or of a lease containing a right to preference or a right of first refusal in favour of a third party;

8) the IMMOVABLE shall be sold free of all real rights and other encumbrances, other than the usual and apparent public utility servitudes, and that the SELLER shall be liable to the eventual buyer for any violation of public law restrictions on the IMMOVABLE that is an exception to property ordinary law;

9) he has not received any notice from a lessee or from the spouse of a lessee to the effect that the IMMOVABLE or part thereof is used as a family residence;

10) no notice liable to amend the existing leases, **described particularly (*indicate the number of the provision*) or any annex forming part of this contract**, has been sent by any of the parties and no proceedings are pending before the Régie du logement;

11) the IMMOVABLE is not an immovable referred to in Section 1785 of the Civil Code of Québec, that is an existing or planned residential immovable, which is being sold by the builder or a promoter to a natural person who acquires it to occupy it, whether or not the sale includes the transfer to him of the seller's rights over the land.

The SELLER acknowledges the right of the BROKER to share his compensation with another broker who will have contributed with him, even though the latter is at arm's length with the SELLER. The BROKER shall be deemed to have assigned all or part of his claim to a contributing broker on the date of the agreement to sell the IMMOVABLE.

During the term of this contract, the SELLER undertakes not to, directly or indirectly:

1) offer the IMMOVABLE for sale on his own or through a person other than the BROKER;

2) become party to an agreement concerning the sale, exchange or lease of the IMMOVABLE otherwise than through the BROKER.

Where requested by the BROKER, the SELLER shall supply to the BROKER the following documents in his possession: purchase contract and any other title of ownership, real estate tax receipts, leases, hypothecary loan contract, certificate of location describing the actual state of the IMMOVABLE (or an extract therefore describing the divided co-ownership portion), plan, service contract, proxy, the co-ownership's financial statements, declaration of co-ownership and, generally, any documents that may be required for any adjustments to be made at the time of the sale.

The SELLER gives the broker the exclusive right:

1) to show the immovable at any reasonable time, with any appointment to be arranged directly with the occupant of the premises. The BROKER may allow other brokers to exercise that right in whole or in part;

2) to do any advertising that he considers appropriate, such as posting a sign indicating that the IMMOVABLE is for sale or is sold, if an agreement on the sale of the IMMOVABLE is concluded and all its conditions, except that of signing the act of sale, have been satisfied. The BROKER may allow other brokers to exercise that right in whole or in part. The right to post a sign is subject to any applicable regulations or by-laws, such as municipal by-laws or contained in a declaration of co-ownership;

3) to obtain from the hypothecary creditor any information or documents concerning his hypothecary loan and, for that purpose, the SELLER authorizes the hypothecary creditor to supply the BROKER with this information or these documents.

The SELLER shall provide the eventual buyer with a good title. The IMMOVABLE shall be sold free of all real rights and other encumbrances, other than the usual

and apparent public utility servitudes, and the SELLER shall be liable to the eventual buyer for any violation of public law restrictions on the IMMOVABLE that is an exception to property ordinary law, **unless otherwise stipulated, particularly (indicate the number of the provision) or any annex forming part of this contract.**

The SELLER shall also supply the eventual buyer with the titles in his possession, including his act of acquisition and any declarations of co-ownership, as well as a certificate of location describing the current state of the IMMOVABLE. In the case where the IMMOVABLE is held in co-ownership, an extract of the certificate describing the divided portion shall be sufficient.

The costs relating to the repayment and cancellation of any debt secured by hypothec, prior claim or any other real right affecting the IMMOVABLE shall be borne by the seller where payment of these costs will not be assumed by the BUYER. The costs relating to repayment include any penalty exigible for early repayment.

In accordance with standard practice in his field, the BROKER undertakes:

1) to offer the IMMOVABLE for sale honestly, diligently and competently;

2) to submit to the SELLER, as soon as possible, any promise to purchase relating to the IMMOVABLE which he receives in writing;

3) to make the usual verification, notably concerning all facts or information mentioned in advertising relating to the sale of the IMMOVABLE;

4) to inform the SELLER in writing, without delay, of any interest that he plans to acquire, whether directly or indirectly, in the immovable;

5) to inform the SELLER in writing, without delay, that he is also representing the potential buyer of the IMMOVABLE, for compensation, where a brokerage contract with the buyer exists;

6) to notify the SELLER in writing, without delay, that the agent or broker referred to in this contract as acting on behalf of the broker is no longer authorized to do so and to provide the seller with the name of a substitute;

7) to notify the SELLER in writing, without delay, whether or not he agrees to terminate this contract, at the SELLER's request, where the real estate agent or the broker designated in the contract as acting on his behalf is no longer authorized to do so;

8) to notify the SELLER in writing, without delay, if his real estate broker's certificate is suspended, cancelled or not renewed or if he is otherwise unable to continue to act as a real estate broker;

The BROKER shall carry out faithfully the obligations imposed upon him by this contract and by law, notably any advertising that he has undertaken to make, any promises, any guarantees or any other benefits offered to the SELLER or to an eventual buyer of the IMMOVABLE.

## SCHEDULE 2

(s. 87)

### NON-EXCLUSIVE BROKERAGE CONTRACT — SALE OF A CHIEFLY RESIDENTIAL IMMOVABLE

The SELLER retains non-exclusively, the services of the BROKER to offer for sale the immovable described hereunder and to act as an intermediary to carry out an agreement to sell. This contract is irrevocable up until 11:59 p.m. on \_\_\_\_\_. The seller may sell on his own the immovable described hereafter or through another broker.

The sale price asked is \_\_\_\_\_ (\$\_\_\_\_\_). This sum shall be paid in full, in cash, upon the act of sale, unless otherwise provided herein. Any tax that may be imposed as a result of the sale of the immovable (GST, QST, other) and to be collected by the SELLER shall then be remitted by the prospective BUYER to the SELLER.

Existing hypothecary loan: \_\_\_\_\_

Included in the sale are:

1) heating, electrical and lighting installations of a permanent nature;

2) other inclusions: \_\_\_\_\_

Excluded from the sale are:

\_\_\_\_\_

the following leased appliances:

\_\_\_\_\_

If the IMMOVABLE is held in divided co-ownership, there shall be no adjustments in respect of the contingency fund or any other fund of the co-ownership.

Date or deadline for occupancy: \_\_\_\_\_ Date  
or deadline for signing the act of sale: \_\_\_\_\_

The SELLER shall pay the BROKER a compensation of:

\_\_\_\_\_ percent (\_\_\_\_\_ %) of the sale price in the cases provided for in 1 and 2 below, or of the price stipulated in (*indicate the number of the provision establishing the sale price*) in the case 3; or

\_\_\_\_\_ dollars (\$\_\_\_\_\_) in the cases provided for in 1, 2 and 3 below:

1) where an agreement to sell the IMMOVABLE conforming to the conditions of sale set out in the contract is submitted to the SELLER during the term of the contract, or

2) where an agreement concerning the sale of the IMMOVABLE is concluded during the term of the contract through the broker, or

3) where a willful act of the SELLER prevents the free performance of the contract.

The SELLER shall remit, in addition to the compensation referred to in (*indicate the number of the provision establishing the compensation*), any taxes that may be imposed as a result of a service rendered by the BROKER (GST, QST, other).

The SELLER declares that the information contained in this contract is accurate and that as soon as he becomes aware thereof, he shall supply the BROKER with any additional information relating to the IMMOVABLE.

The SELLER also declares that

**unless otherwise stipulated, particularly (*indicate the number of the provision*) or any annex forming part of this contract, and subject to any amendment which he shall supply to the BROKER as soon as he becomes aware thereof:**

1) he is not aware of any factor relating to the IMMOVABLE and liable to significantly reduce the value thereof, reduce the income generated thereby, increase the expenses related thereto or restrict the use or utilization thereof;

2) he has not received any notice of non-compliance in respect to the IMMOVABLE which has not been complied with;

3) he is not a non-resident of Canada within the meaning of the provincial and federal taxation laws;

4) the municipality provides water and sewer services to the IMMOVABLE;

5) he is the sole owner of the IMMOVABLE or is duly authorized to sign this contract and to accept any agreement to sell the IMMOVABLE;

6) his spouse consents to and, if need be, assists in this contract and shall intervene in the acceptance of any agreement to sell the IMMOVABLE;

7) the IMMOVABLE is not the subject of a brokerage contract with another broker, of any agreement to sell, exchange or lease the IMMOVABLE, or of a lease containing a right to preference or a right of first refusal in favour of a third party;

8) the IMMOVABLE shall be sold free of all real rights and other encumbrances, other than the usual and apparent public utility servitudes, and that the SELLER shall be liable to the eventual buyer for any violation of public law restrictions on the IMMOVABLE that is an exception to property ordinary law;

9) he has not received any notice from a lessee or from the spouse of a lessee to the effect that the IMMOVABLE or part thereof is used as a family residence;

10) no notice liable to amend the existing leases, **described particularly (*indicate the number of the provision*) or any annex forming part of this contract**, has been sent by any of the parties and no proceedings are pending before the Régie du logement;

11) the IMMOVABLE is not an immovable referred to in Section 1785 of the Civil Code of Québec, that is an existing or planned residential immovable, which is being sold by the builder or a promoter to a natural person who acquires it to occupy it, whether or not the sale includes the transfer to him of the seller's rights over the land.

The SELLER acknowledges the right of the BROKER to share his compensation with another broker who will have contributed with him, even though the latter is at arm's length with the SELLER. The BROKER shall be deemed to have assigned all or part of his claim to a contributing broker on the date of the agreement to sell the IMMOVABLE.

Where requested by the BROKER, the SELLER shall supply to the BROKER the following documents in his possession: purchase contract and any other title of ownership, real estate tax receipts, leases, hypothecary loan contract, certificate of location describing the actual state of the IMMOVABLE (or an extract therefrom describing the divided co-ownership portion), plan, service contract, proxy, the co-ownership's financial state-

ments, declaration of co-ownership and, generally, any documents that may be required for any adjustments to be made at the time of the sale.

The SELLER gives the broker the right:

1) to show the immovable at any reasonable time, with any appointment to be arranged directly with the occupant of the premises. The BROKER may allow other brokers to exercise that right in whole or in part;

2) to do any advertising that he considers appropriate, such as posting a sign indicating that the IMMOVABLE is for sale or is sold, if an agreement on the sale of the IMMOVABLE is concluded and all its conditions, except that of signing the act of sale, have been satisfied. The BROKER may allow other brokers to exercise that right in whole or in part. The right to post a sign is subject to any applicable regulations or by-laws, such as municipal by-laws or contained in a declaration of co-ownership;

3) to obtain from the hypothecary creditor any information or documents concerning his hypothecary loan and, for that purpose, the SELLER authorizes the hypothecary creditor to supply the BROKER with this information or these documents;

The SELLER shall provide the eventual buyer with a good title. The IMMOVABLE shall be sold free of all real rights and other encumbrances, other than the usual and apparent public utility servitudes, and the SELLER shall be liable to the eventual buyer for any violation of public law restrictions on the IMMOVABLE that is an exception to property ordinary law, **unless otherwise stipulated, particularly (*indicate the number of the provision*) or any annex forming part of this contract**.

The SELLER shall also supply the eventual buyer with the titles in his possession, including his act of acquisition and any declarations of co-ownership, as well as a certificate of location describing the current state of the IMMOVABLE. In the case where the IMMOVABLE is held in co-ownership, an extract of the certificate describing the divided portion shall be sufficient.

The costs relating to the repayment and cancellation of any debt secured by hypothec, prior claim or any other real right affecting the IMMOVABLE shall be borne by the seller where payment of these costs will not be assumed by the BUYER. The costs relating to repayment include any penalty exigible for early repayment.

In accordance with standard practice in his field, the BROKER undertakes:



1) to offer the IMMOVABLE for sale honestly, diligently and competently;

2) to submit to the SELLER, as soon as possible, any promise to purchase relating to the IMMOVABLE which he receives in writing;

3) to make the usual verification, notably concerning all facts or information mentioned in advertising relating to the sale of the IMMOVABLE;

4) to inform the SELLER in writing, without delay, of any interest that he plans to acquire, whether directly or indirectly, in the immovable;

5) to inform the SELLER in writing, without delay, that he is also representing the potential buyer of the IMMOVABLE, for compensation, where a brokerage contract with the buyer exists;

6) to notify the SELLER in writing, without delay, that the agent or broker referred to in this contract as acting on behalf of the broker is no longer authorized to do so and to provide the seller with the name of a substitute;

7) to notify the SELLER in writing, without delay, whether or not he agrees to terminate this contract, at the SELLER's request, where the real estate agent or the broker designated in the contract as acting on his behalf is no longer authorized to do so;

8) to notify the SELLER in writing, without delay, if his real estate broker's certificate is suspended, cancelled or not renewed or if he is otherwise unable to continue to act as a real estate broker.

The BROKER shall carry out faithfully the obligations imposed upon him by this contract and by law, notably any advertising that he has undertaken to make, any promises, any guarantees or any other benefits offered to the SELLER or to an eventual buyer of the IMMOVABLE.”.

**92.** This by-law is amended by replacing Schedule 1 by the following:

**“SCHEDULE 3**  
(s. 87)

**PROMISE TO PURCHASE**

The BUYER promises to purchase, through \_\_\_\_\_, real estate broker, represented by \_\_\_\_\_, the immovable described hereinafter, at the price and under the conditions stated below.

The purchase price shall be \_\_\_\_\_ dollars (\$\_\_\_\_\_) which the BUYER will pay in full upon the signing of the act of sale, unless another method is provided for below. Any tax that may be imposed as a result of the sale of the IMMOVABLE (GST, QST, other) and that is to be collected by the SELLER shall then be remitted to the latter by the BUYER.

With this promise, the BUYER remits to the intermediary referred to above, as an instalment on the sale price, the sum of \_\_\_\_\_ dollars (\$\_\_\_\_\_) by cheque payable to the order of: “\_\_\_\_\_ in trust” (hereinafter called the TRUSTEE). Following the acceptance of this promise, the cheque may be certified and shall be given to the TRUSTEE, who shall deposit it into a trust account until the signing of the act of sale, whereupon that sum shall be applied against the purchase price. As soon as he has deposited that sum into a trust account, the TRUSTEE shall give the depositor a receipt. Should this promise become null and void, the TRUSTEE shall, upon a request by the BUYER, refund the deposit to the latter without interest, and the TRUSTEE may require that such request is made in writing. Failing that, the TRUSTEE may only dispose of this deposit in accordance with this promise or the law.

Deposit paid in accordance with (*indicate the number the provision establishing the account*):

Upon the signing of the act of sale, the BUYER shall pay, or shall cause to be paid, by certified cheque payable to the order of the acting notary in trust, an additional sum of approximately: \_\_\_\_\_

This sum shall include any amount to be obtained in the form of a new hypothecary loan, in accordance with (*indicate the number*).

The BUYER shall assume, in accordance with (*indicate the number*), the obligations relating to the existing hypothecary loans, whose balances total approximately: \_\_\_\_\_

The BUYER shall reimburse the SELLER, in accordance with (*indicate the number*), the balance of the sale price, which is: \_\_\_\_\_

TOTAL PRICE \_\_\_\_\_

The BUYER will take in good faith, as soon as possible and at his expense, all steps necessary to obtain a loan of \$\_\_\_\_\_, secured by a \_\_\_\_\_ rank hypothec; this loan shall bear interest at the current rate, which shall not exceed \_\_\_\_\_ % per year (calculated semi-annually and not in advance) and shall be payable in instalments of not more than \_\_\_\_\_ (com-

bining principal and interest), calculated according to an amortization plan of \_\_\_\_\_ years, the balance becoming due in \_\_\_\_\_ years.

The BUYER will supply to the SELLER, within a period of \_\_\_\_\_ days following acceptance of this promise, a copy of the undertaking by a hypothecary lender to grant the BUYER such a loan. The receipt of such an undertaking within that period shall have the effect of fully satisfying the undertakings specified in this Division (*indicate the number*).

In the absence of proof of such an undertaking, the SELLER may, within a period of 5 days following the expiry of the period provided for in (*indicate the number of the provision establishing the agreement deadline*) or following receipt of a notice of refusal, notify the BUYER, in writing:

a) that he is requiring the BUYER to file immediately and at his expense, with a hypothecary lender designated by the SELLER, a new application for a hypothecary loan conforming to the conditions set out in (*indicate the number of the provision establishing these conditions*). Should the BUYER not succeed in obtaining, within the period stipulated in the SELLER'S notice, a written undertaking from that hypothecary lender to grant the BUYER the loan applied for, this promise shall become null and void. However, the receipt of such an undertaking within that period shall have the effect of fully satisfying the undertakings specified in this Division (*indicate the number*); or

b) that he renders this promise null and void.

Where the SELLER does not avail himself of the provisions of paragraph *a* or *b* above within the period stipulated, this promise shall become null and void.

The BUYER shall take in good faith, as soon as possible and at his expense, all steps necessary to obtain the hypothecary creditor's consent, where such consent is required, for the BUYER to assume the hypothecary obligations relating to the loan having a balance of approximately \$\_\_\_\_\_, secured by a \_\_\_\_\_ rank hypothec held by \_\_\_\_\_; this loan, which bears interest at the rate of \_\_\_\_\_ % per year (calculated semi-annually and not in advance), is payable in instalments of \_\_\_\_\_ (combining principal and interest), the balance becoming due on \_\_\_\_\_.

The BUYER will supply to the SELLER, within a period of \_\_\_\_\_ days following acceptance of this promise, a copy of the hypothecary creditor's consent. The receipt of such consent within that period shall have the effect of fully satisfying the undertakings specified in this Division (*indicate the number*).

In the absence of proof of such consent, the SELLER may, within a period of 5 days following the expiry of the period provided for in (*indicate the number of the provision establishing the deadline to provide a copy of acceptance from the hypothecary creditor*) or following receipt of a notice of refusal:

a) himself request, for and on behalf of the BUYER, the hypothecary creditor's written consent for the BUYER to assume the SELLER'S hypothecary obligations. Should the SELLER not succeed in obtaining such written consent within a period of 5 days, this promise shall become null and void. However, the receipt of such consent within that period shall have the effect of fully satisfying the undertakings specified in this Division (*indicate the number*); or

b) render this promise null and void by giving notice in writing to that effect.

Where the SELLER does not avail himself of the provisions of paragraphs *a* or *b* above within the period stipulated, this promise shall become null and void.

The BUYER shall reimburse the SELLER the balance of the sale price, as referred to in (*indicate the number of the provision establishing the balance of the sale price*), which shall be secured by a \_\_\_\_\_ rank hypothec subsequent to a hypothec securing a loan having a balance of not more than \$\_\_\_\_\_; this balance of the sale price shall bear interest at the rate of \_\_\_\_\_ % per year (calculated semi-annually and not in advance) and shall be payable in instalments of \_\_\_\_\_ (combining principal and interest), calculated according to an amortization plan of \_\_\_\_\_ years, the balance becoming due in \_\_\_\_\_ years.

The BUYER shall, at any time, have the right to reimburse in advance, without penalty, all or part of the balance, as long as such reimbursement is by instalments of \$\_\_\_\_\_ or any multiple thereof.

The act of sale shall contain a resolatory clause, the clauses usually guaranteeing payment of a balance of the sale price of an immovable and a clause whereby the SELLER consents to giving up priority of rank should a new hypothec be created in accordance with Division (*indicate the number*), or should a hypothec already ranking ahead of the balance of the sale price be renewed or replaced, provided that the balance of the loans secured by such hypothecs is not increased and the BUYER is not in default of fulfilling his obligations.

The balance of the sale price shall not be transferred without the prior written consent of the SELLER.

The BUYER and the SELLER shall sign an act of sale before \_\_\_\_\_, notary, on or before \_\_\_\_\_. The BUYER shall be the owner upon the signing of the act of sale.

Upon the signing of the act of sale, all the adjustments shall be made as of \_\_\_\_\_, particularly in respect of general and special real estate taxes, co-ownership expenses, fuel reserves and income or expenses relating to the IMMOVABLE. If the IMMOVABLE is held in divided co-ownership, there shall be no adjustments in respect of the contingency fund or any other funds of the co-ownership.

The SELLER and the BUYER irrevocably instruct the acting notary to withhold from the proceeds of the sale and to pay directly to \_\_\_\_\_, broker, the compensation provided for in the brokerage contract awarded by the SELLER. The preceding notwithstanding, the acting notary shall pay part of this compensation to the broker contributing to this promise when the listing broker will have given the notary written instructions to that effect.

Included in the sale are:

1) heating, electrical and lighting installations of a permanent nature;

2) other inclusions: \_\_\_\_\_

Excluded from the sale are:

\_\_\_\_\_ the following leased appliances:

\_\_\_\_\_ The SELLER will render the IMMOVABLE that he occupies available for occupancy by the BUYER from \_\_\_\_\_, and will leave it free of any property not included in this promise, failing which the BUYER may have it removed at the SELLER'S expense. If the SELLER vacates the IMMOVABLE before that date, he shall nevertheless remain responsible for keeping it in the condition that it was in when the BUYER examined it.

If the occupancy of the IMMOVABLE is to be subsequent to the signing of the act of sale, the purchase price shall be adjusted by an amount equal to \$\_\_\_\_\_ per month, calculated from the date of signing of the act of sale to the scheduled date of occupancy, as compensation for the SELLER'S occupancy of the IMMOVABLE during that period. The SELLER shall continue, during that period, to assume the heating, electricity and general maintenance costs relating to IMMOVABLE.

**The BUYER and the SELLER declare that their consent is not the result of any representation or condition not contained in the promise.** The BUYER irrevocably binds himself until \_\_\_\_\_ hours \_\_\_\_\_, on \_\_\_\_\_. Should the SELLER accept it within such period of time, this promise shall constitute a contract legally binding the BUYER and the SELLER until fulfilment of all conditions herein. Should the SELLER not accept it within such period of time, this promise shall become null and void. **Any refusal or any counter-proposal by the SELLER shall have the effect of rendering this promise null and void.**

The BUYER has examined the IMMOVABLE and the declaration of co-ownership and declares that he is satisfied therewith, unless otherwise stipulated, particularly in Division (*indicate the number*) or any annex forming part of this promise.

The BUYER will assume the costs of the act of sale, of its publication and of the copies required.

Warning: In the event that due to the BUYER'S fault, no act of sale is executed for the IMMOVABLE, the BUYER could be held liable by a court to compensate directly the broker bound to the SELLER by brokerage contract, by paying him the compensation that the SELLER would have to pay him.

The BUYER, after the signing of the act of sale, shall pay any applicable transfer duties.

The BUYER shall not sell, assign or otherwise alienate his rights in this promise without obtaining the prior written consent of the SELLER.

The SELLER declares that the information contained in the promise to purchase is accurate and that as soon as he becomes aware thereof, he shall supply the BUYER with any additional information relating to the IMMOVABLE.

Moreover the SELLER declares;

**unless otherwise stipulated particularly (*indicate the number of the provision*) or any annex forming part of this promise, and subject to any amendment which he shall supply to the BUYER as soon as he becomes aware thereof:**

1) he is not aware of any factor relating to the IMMOVABLE and liable to significantly reduce the value thereof, reduce the income generated thereby, increase the expenses relating thereto or restrict the use or utilization thereof;

2) he has not received any notice of non-compliance in respect to the IMMOVABLE which has not been complied with;

3) he is not a non-resident of Canada within the meaning of the provincial and federal taxation laws;

4) the municipality provides water and sewer services to the IMMOVABLE;

5) he is the sole owner of the IMMOVABLE or is duly authorized to sign this contract and to accept this promise;

6) his spouse consents to and, if need be, assists into this promise and will intervene in the act of sale.

7) the immovable is not the subject of any agreement to sell, exchange or lease the IMMOVABLE, or a lease containing a right to preference or a right of first refusal in favor of a third party.

8) he has not received any notice from a lessee or from the spouse of a lessee to the effect that the IMMOVABLE or part thereof is used as a family residence;

9) no notice liable to amend the existing leases, described particularly in Division (*indicate the number*) or any annex forming part of this promise, has been sent by any of the parties and no proceedings are pending before the Régie du logement;

10) the IMMOVABLE is not an immovable referred to in Section 1785 of the Civil Code of Québec, that is an existing or planned residential immovable, which is being sold by the builder or a promoter to a natural person who acquires it to occupy it, whether or not the sale includes the transfer to him of the seller's rights over the land;

The SELLER promises to sell the IMMOVABLE to the BUYER and, unless otherwise stipulated, particularly in Division (*indicate the number*) or any annex forming part of this promise, shall deliver the IMMOVABLE in the condition that it was in when the BUYER examined it.

The SELLER shall supply the BUYER with a valid title of ownership. The IMMOVABLE shall be sold free of all real rights and other encumbrances, other than the usual and apparent public utility servitudes, and the BUYER shall be liable to the SELLER for any violation of public law restrictions on the IMMOVABLE that is an exception to property ordinary law, unless otherwise stipulated, particularly in Division (*indicate the number*) or any annex forming part of this promise.

The SELLER shall also supply the BUYER with the titles in his possession, including his act of acquisition and any declarations of co-ownership, as well as a certificate of location describing the current state of the IMMOVABLE. In the case where the IMMOVABLE is held in co-ownership, an extract of the certificate describing the divided portion shall be sufficient. These documents shall be sent to the acting notary mentioned in (*indicate the number of the provision establishing the acting notary*).

The costs relating to the repayment and cancellation of any debt secured by hypothec, prior claim or any other real right shall be borne by the SELLER where payment of those costs will not be assumed by the BUYER. The costs relating to repayment include any penalty exigible for early repayment.

Should the BUYER or the SELLER be notified, before the signing of the act of sale, of any defect or irregularity whatsoever affecting the declarations and obligations of the SELLER contained herein, the SELLER shall, within 21 days following receipt of a written notice to that effect, notify the BUYER, in writing, that he has remedied that defect or irregularity at his expense or that he is unable to remedy it.

Within 5 days of receiving a notice from the SELLER to the effect that he has been unable to correct a defect or irregularity, or after the 21-day time period has expired in the absence of any notice, the BUYER may advise the SELLER in writing:

a) that he is purchasing with the alleged defects or irregularities, in which case the SELLER'S obligations shall be reduced accordingly, or

b) that he renders this promise null and void, in which case the fees, expenses and costs reasonably incurred until then by the BUYER and the SELLER shall be borne only by the SELLER.

Where the BUYER has not availed himself of the provisions of paragraphs *a* or *b* above within the period stipulated, this promise shall become null and void, in which case the BUYER and the SELLER shall bear the fees, expenses and costs incurred by them until then.

If part of the IMMOVABLE constitutes the SELLER'S family residence, or where rendered necessary by the SELLER'S matrimonial regime, the SELLER shall remit to the BUYER, as soon as this promise is accepted, either a document evidencing the consent and, if need be, the assistance of his spouse together with the latter's undertaking to intervene in the act of sale, or a copy of a judgement authorizing the SELLER to dispose of the IMMOVABLE without the consent and, if need be, the

assistance of his spouse. Failing that, the BUYER may, by giving written notice to that effect, render this promise null and void.”.

**93.** Schedule 2 of such by-law is repealed.

**94.** This by-law is amended by replacing Schedule 3 by the following:

“**SCHEDULE 4**  
(s. 87)

#### ANNEX GENERAL

The provisions of this Annex are an integral part of the form referred to: \_\_\_\_\_

(*indicate the form of which the annex is part of*)  
(herein after called the CONTRACT) pertaining to the IMMOVABLE situated at: \_\_\_\_\_

#### SUPPLEMENTARY CONDITIONS

**95.** This by-law is amended by replacing Schedule 4 by the following:

“**SCHEDULE 5**  
(s. 87)

#### COUNTER-PROPOSAL

The COUNTER-PROPOSER promises  
to sell or lease to \_\_\_\_\_  
to buy or lease from \_\_\_\_\_

the RESPONDENT the immovable or the premises situated at (*indicate the immovable or the premisses*) \_\_\_\_\_ (Hereinafter called the IMMOVABLE), in accordance with the conditions set out in the form referred to: (*indicate the form*) (hereinafter called the PROMISE), with the amendments indicated below.

**Any previous counter-proposal made by either of the parties shall be null and void.**

#### AMENDMENTS TO THE CONDITIONS OF THE PROMISE

**The conditions set out in the annexes referred to hereinafter are an integral part of this counter-proposal:**

(*indicate the annex or annexes forming part of this counter-proposal*)

All other conditions of the PROMISE shall remain unchanged.

**The COUNTER-PROPOSER and the RESPONDENT declare that their consent is not the result of any representation or condition not contained herein.** The COUNTER-PROPOSER irrevocably binds himself until \_\_\_\_\_ o'clock, on \_\_\_\_\_. Should the RESPONDENT accept it within this period of time, this counter-proposal shall constitute a contract legally binding the COUNTER-PROPOSER and the RESPONDENT, until fulfilment of all conditions herein. Should the RESPONDENT not accept it within such a period of time, this counter-proposal shall become null and void. Any refusal or any counter-proposal by the RESPONDENT shall have the effect of rendering this counter-proposal null and void.”.

**96.** This by-law is amended by replacing Schedule 5 by the following:

“**SCHEDULE 6**  
(s. 87)

#### AMENDMENTS AND NOTICE OF FULFILMENT OF CONDITIONS

The contracting parties amend the form entitled:

Brokerage contract (*indicate the number of the brokerage contract*)

Promise to purchase (*indicate the number of the promise to purchase*)

Counter-proposal (*indicate the number of the counter-proposal*)

Promise to lease (*indicate the number of the promise to lease*)

(Hereinafter called the CONTRACT),

pertaining to the IMMOVABLE or the premisses situated at \_\_\_\_\_.

a) The time of expiry or the period for acceptance referred to in clause \_\_\_\_\_ of the CONTRACT is extended until 23:59 , on \_\_\_\_\_.

b) The price referred to in clause \_\_\_\_\_ of the CONTRACT is amended and shall be \_\_\_\_\_ dollars (\$\_\_\_\_\_).

#### OTHER AMENDMENTS

The conditions stipulated in clauses \_\_\_\_\_ of the CONTRACT have been fulfilled.

There is a waiver of the conditions stipulated in clauses \_\_\_\_\_ of the contract.

All other conditions of the CONTRACT shall remain unchanged.”.

**97.** This by-law is amended by replacing Schedule 6 by the following:

**“SCHEDULE 7**

(s. 111)

**DECLARATION RELATED TO THE OPENING OF A GENERAL TRUST ACCOUNT**

To: \_\_\_\_\_ (name and address of financial institution) \_\_\_\_\_

I, the undersigned, \_\_\_\_\_, as a real estate broker or as the representative for the purposes of the Real Estate Brokerage Act (R.S.Q., c. C-73.1) of, \_\_\_\_\_, real estate broker, holding certificate number \_\_\_\_\_ and having its main establishment at \_\_\_\_\_, declare the following:

(1) general trust account bearing number: \_\_\_\_\_ is open at your institution in the name of \_\_\_\_\_ “in trust”;

(2) the account contains sums that I receive or will receive in trust in the course of my real estate brokerage functions;

(3) the account is governed by the Real Estate Brokerage Act;

(4) under section 11 of that Act, the interest accrued on the sums on deposit in the account must be paid to the financing fund established by the Association des courtiers et agents immobiliers du Québec;

(5) your institution is authorized to pay directly to the financing fund of the Association des courtiers et agents immobiliers du Québec, for public information, the interest accrued on the account, under the agreement entered into with the Association;

(6) in accordance with your registers, the persons whose names and signatures appear below are authorized to sign, on behalf of the real estate broker, any document related to current transactions in the account:

(name)(signature)

(name)(signature)

(7) the Association des courtiers et agents immobiliers du Québec is authorized to request and obtain at all times from your institution any information, explanation or copy of a document necessary or useful for auditing purposes, particularly concerning this trust account or any other special account where these sums may have been transferred.

IN WITNESS WHEREOF, I have signed \_\_\_\_\_ in \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
Signature of real estate broker or representative”.

**98.** Schedules 7 and 8 of this by-law are repealed.

**99.** This by-law is amended by replacing Schedule 9 by the following:

**“SCHEDULE 8**

(s. 116)

**INTRUST ACCOUNT RECEIPT**

*(the number attributed by the real estate broker to the transaction)*

(date)

Received from \_\_\_\_\_ (name of depositor)

(address of depositor)

the sum of \_\_\_\_\_ dollars (\$\_\_\_\_\_), for deposit into the trust account of the undersigned real estate broker.

That sum has been received by the undersigned as an instalment on the sale price.

The undersigned will use that sum for those purposes, in accordance with the Real Estate Brokerage Act (R.S.Q., c. C-73.1) and the regulations made thereunder.

(certificate number of real estate broker)

(name and address of real estate broker)

\_\_\_\_\_  
Signature of person authorized by real estate broker”.

**100.** This by-law is amended by replacing Schedule 10 by the following:

**“SCHEDULE 9**  
(s. 120)

**NOTICE OF THE CLOSING OF A GENERAL TRUST ACCOUNT**

Association des courtiers et agents immobiliers  
du Québec

(address of Association)

I, the undersigned, hereby notify you, in accordance with section 120 of the By-law of the Association des courtiers et agents immobiliers du Québec, that general trust account number \_\_\_\_\_, opened with \_\_\_\_\_ (name and address of financial institution) \_\_\_\_\_ was closed on the \_\_\_\_\_ day of \_\_\_\_\_.

IN WITNESS WHEREOF, I have signed in \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_ (certificate number of real estate broker) \_\_\_\_\_

\_\_\_\_\_ (name and address of real estate broker) \_\_\_\_\_

Signature of real estate broker or of representative”.

**101.** This by-law is amended by replacing Schedule 11 by the following:

**“SCHEDULE 10**  
(s. 122)

**SUMMARY OF DEPOSITS AND WITHDRAWALS FROM THE GENERAL TRUST ACCOUNT**

**AND OF TRANSFERS CONCERNING THE SPECIAL TRUST ACCOUNTS**

For the quarter covering the period from \_\_\_\_\_ to \_\_\_\_\_.

**Information concerning my general trust account:**

Account balance, as shown in accounting register at beginning of quarter: \$\_\_\_\_\_

PLUS: Total sums deposited or transferred from a special trust account: \$\_\_\_\_\_

MINUS: Total sums withdrawn or transferred to a special trust account: \$\_\_\_\_\_

Account balance as shown in accounting register at end of quarter: \$\_\_\_\_\_

**Information concerning all my special trust accounts:**

Account balances, as shown in accounting registers at beginning of quarter: \$\_\_\_\_\_

PLUS: Total sums transferred from the general trust account during the quarter: \$\_\_\_\_\_

PLUS: Total interest deposited during the quarter: \$\_\_\_\_\_

MINUS: Total sums transferred from the general trust account during the quarter, including the interest: \$\_\_\_\_\_

Account balances, as shown in accounting registers at end of quarter: \$\_\_\_\_\_

**Information concerning all my trust accounts:**

Total balances of accounting registers at end of quarter: \$\_\_\_\_\_

IN WITNESS WHEREOF, I have signed in \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_ (certificate number of real estate broker)

\_\_\_\_\_ (name and address of real estate broker)

Signature of person authorized by real estate broker”.

**102.** This by-law is amended by replacing Schedule 12 by the following:

**“SCHEDULE 11**  
(s. 122)

**BANK RECONCILIATION STATEMENT OF GENERAL TRUST ACCOUNT**

**AND OF EACH SPECIAL TRUST ACCOUNT**

For quarter ended \_\_\_\_\_.

**Information concerning my general trust account, number \_\_\_\_\_, opened with \_\_\_\_\_ (name and address of financial institution) \_\_\_\_\_.**

Account balance, as shown on statement from financial institution: \$\_\_\_\_\_

PLUS: sums not yet deposited: \$\_\_\_\_\_

SUB-TOTAL: \$\_\_\_\_\_

MINUS: outstanding cheques, bills of exchange and transfer slips: \$\_\_\_\_\_

TOTAL: account balance after reconciliation: \$\_\_\_\_\_

Balance, as shown in accounting register: \$\_\_\_\_\_

DIFFERENCE: \$\_\_\_\_\_

**Information concerning my special trust accounts**

Total of special accounts balances, as shown on statements of transfer from financial institution: \$\_\_\_\_\_

**Information concerning all my trust accounts:**

Total account balances after reconciliation: \$\_\_\_\_\_

IN WITNESS WHEREOF, I have signed in \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
(certificate number of real estate broker)

\_\_\_\_\_  
(name and address of real estate broker)

\_\_\_\_\_  
Signature of person authorized by real estate broker”.

**103.** This by-law is amended by replacing Schedule 13 by the following:

**“SCHEDULE 12**  
(s. 122)

**DETAILED LIST OF SUMS HELD IN TRUST**

For quarter ended \_\_\_\_\_.

**Information concerning my general trust account:**

Number attributed by certificate holder to each transaction: \_\_\_\_\_

Sum held in regard to each transaction: \$\_\_\_\_\_

Total sums held in general account: \$\_\_\_\_\_

**Information concerning all my special trust accounts:**

Number attributed by certificate holder to each transaction: \_\_\_\_\_

Sum held in each special account: \$\_\_\_\_\_

Total sums held in special accounts: \$\_\_\_\_\_

**Information concerning all my trust accounts:**

Total sums held: \$\_\_\_\_\_

IN WITNESS WHEREOF, I have signed in \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
(certificate number of real estate broker)

\_\_\_\_\_  
(name and address of real estate broker)

\_\_\_\_\_  
Signature of person authorized by real estate broker”.

**104.** This by-law is amended by replacing Schedule 14 by the following:

**“SCHEDULE 13**  
(s. 126)

**DECLARATION CONCERNING THE ABSENCE OF TRUST ACCOUNT TRANSACTIONS**

Association des courtiers et agents immobiliers du Québec

(address of Association)

I, the undersigned, \_\_\_\_\_, as a real estate broker or as the representative for the purposes of the Real Estate Brokerage Act (R.S.Q., c. C-73.1) of \_\_\_\_\_, real estate broker, holding certificate number \_\_\_\_\_ and having its principal establishment at \_\_\_\_\_, declare the following:

(1) I do not intend to receive sums on behalf of others in the course of the activity of real estate broker;

(2) if, after this declaration, I receive sums on behalf of others in the course of my real estate brokerage activities, I undertake to comply with the provisions of the Real Estate Brokerage Act and the regulations made thereunder concerning the opening and maintaining of a trust account.



IN WITNESS WHEREOF, I have signed in \_\_\_\_\_  
on this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
Signature of real estate broker or of representative”.

**105.** This by-law shall come into force on the 15<sup>th</sup> day following its publication in the *Gazette officielle du Québec*.

Notwithstanding the first paragraph, the effective mandatory forms (*indicate the date of the day preceeding the day when this section came into force*) may still be used during the year following the coming into force of this By-Law.

9755

## Draft Regulation

Companies Act  
(R.S.Q., c. C-38)

### Fees to be paid — Amendments

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), that the Regulation to amend the Regulation respecting fees to be paid under Part IA of the Companies Act, the text of which appears below, may be made by the Government upon the expiry of 45 days following this publication.

The purpose of the draft Regulation is to change the fees to be paid for the issuance of a certificate of incorporation and a certificate of amendment of status.

The draft Regulation will have an impact on businesses being incorporated and on businesses wishing to amend their status.

Further information may be obtained by contacting Mrs. Louise Milhomme, Directrice générale de l'administration et des entreprises, Inspector General of Financial Institutions, 800, place d'Youville, 9<sup>e</sup> étage, Québec (Québec), G1R 4Y5, tel.: 694-5017, fax: 643-3336.

Any interested person having comments to make on the matter is asked to send them in writing, before the expiry of the 45-day period, to the Minister of Finance, 12, rue Saint-Louis, 1<sup>er</sup> étage, Québec (Québec), G1R 5L3, together with a copy to the Inspector General of Financial Institutions, 800, place d'Youville, 9<sup>e</sup> étage, Québec (Québec), G1R 4Y5.

BERNARD LANDRY,  
*Minister of Finance*

## Regulation to amend the Regulation respecting fees to be paid under Part IA of the Companies Act

Companies Act  
(R.S.Q., c. C-38, s. 123.169, par. 1)

**1.** The Regulation respecting fees to be paid under Part IA of the Companies Act (R.R.Q., 1981, c. C-38, r. 2), amended by the Regulations made by Orders in Council 430-86 dated 9 April 1986, 753-90 dated 30 May 1990, 1250-91 dated 11 September 1991, 1688-92 dated 25 November 1992, 1277-93 dated 8 September 1993 and 1858-93 dated 15 December 1993, is further amended by substituting the following for subparagraphs *a* and *d* of paragraph 1 of section 1:

“(a) a certificate of incorporation: \$383;

(b) a certificate of amendment: \$179.”.

**2.** This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

9758