Mutual Release

Toronto Real Estate Board

BETWEEN:

BUYER:..

AND

SELLER:...

BROKERAGE:...

(Listing Brokerage)   (Co-operating Brokerage)

RE: Agreement of Purchase and Sale between the Seller and Buyer, dated the .... day of..,

20...................., concerning the property known as:..

....

as more particularly described in the aforementioned Agreement of Purchase and Sale.

We, the Buyers and the Sellers in the above noted transaction hereby acknowledge that the above described transaction is terminated and release each other and the Brokerage in the proposed transaction, from all liabilities, covenants, obligations, claims and sums of money arising out of the above Agreement of Purchase and Sale, together with any rights and causes of action that each party may have had against the other and/or the Brokerage, and we direct the deposit holder to disburse the deposit of:

.... Canadian Dollars ($Can.....................................)

as follows:

The Brokerage hereby releases both parties from any claim that the Brokerage may have had for commission or other remuneration in the above transaction, except as may be hereinbefore specifically provided.

For the purposes of this Mutual Release, "Buyer" includes purchaser, tenant, and lessee, "Seller" includes vendor, landlord, and lessor, Brokerage includes Listing Brokerage, Co-operating Brokerage (if applicable) and the registrants and employees of the Brokerage(s), and "Agreement of Purchase and Sale" includes an Agreement to Lease.

This release shall be binding upon the heirs, executors, administrators and assigns of all the parties executing same.

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

....   (Seal)   DATE...

(Witness)   (Buyer)

....   (Seal)   DATE...

(Witness)   (Buyer)

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

....   (Seal)   DATE...

(Witness)   (Seller)

....   (Seal)   DATE...

(Witness)   (Seller)

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

....   (Seal)   DATE...

(Witness)   (Listing Brokerage's Broker of Record/Manager)

....   (Seal)   DATE...

(Witness)   (Co–operating Brokerage's Broker of Record/Manager)