



MULTIPLE LISTING SERVICE EXCLUSIVE RIGHT TO SELL CONTRACT

approved as to form by the Chautauqua-Cattaraugus Board of REALTORS®, Inc., Jamestown, NY 14701

This is a Legally binding contract. If not fully understood, we recommend consulting an attorney before signing.

LOCATION _____ SECTION/BLOCK/LOT# _____
CITY/TOWN OF _____ COUNTY OF _____ STATE OF NEW YORK.
OWNER(S) NAME _____ OWNER MAILING ADDRESS _____
CITY _____, STATE _____ ZIP _____ ATTORNEY NAME _____

"EXPLANATION: An "exclusive right to sell" listing means that if you, the owner of the property, find a buyer for your house, or if another broker finds a buyer, you must pay the agreed commission to the present broker. An "exclusive agency" listing means that if you, the owner of the property find a buyer, you will not have to pay a commission to the broker. However, if another broker finds a buyer, you will owe a commission to both the selling broker and your present broker."

1. GRANT OF EXCLUSIVE RIGHT TO RENT, SELL OR LEASE/TERM OF LISTING

_____ (hereinafter referred to as BROKER) submitting the above described property to the Chautauqua-Cattaraugus Multiple Listing Service (hereinafter referred to as MLS) and in further consideration of said BROKER undertaking to find a purchaser for said property, the undersigned OWNER (the word OWNER refers to each and all parties who have ownership interest in the property and the undersigned represent(s) they are the sole and exclusive owners and are fully authorized to enter into this agreement) hereby grants to said BROKER the sole and exclusive right to rent, sell or lease the property located at _____ for \$ _____, from _____ until _____. The OWNER hereby authorizes the BROKER to submit this listing to the MLS within 24 hours following the signing of this Exclusive Right to Sell Contract for circulation to all members of the service.

2. BROKER'S FEE

No Association of REALTORS® has set or recommended the Broker's Fee. Broker's Fee is not set by law. BROKER and OWNER have negotiated the fee that OWNER will pay BROKER. Broker's Fee is _____% of the sales price or \$ _____ minimum, whichever is the greater amount, paid by OWNER.

OWNER will pay Broker's Fee if a ready, willing, and able buyer is found by BROKER or by anyone, including OWNER, upon meeting of the minds.

I also agree that if the property is sold, exchanged, rented or transferred within _____ days after the expiration of this agreement to any person, corporation or other legal entity to whom it has been offered by you or a cooperating broker, whose name has been disclosed to me, either for the price and upon the terms herein named, or for any other price or upon other terms acceptable to me, I will pay you a commission as stipulated above the same as if you had made the sale yourself. This clause shall not apply if I re-list the property, at the termination of this agreement, with any other licensed BROKER. I give the Listing Broker permission to negotiate all purchase offers.

Unless otherwise provided in this agreement, the event of a sale or exchange of said property, I will furnish acceptable tax and title searches reflecting a good and marketable title, free and clear of all liens and encumbrances, together with a current location survey, not more than 60 days old if requested by the Purchaser.

Effective JANUARY 1, 2009, Broker shall have the rights set forth in Real Property Law Section 294-b, the Commission Escrow Act. Notice is hereby given to the Seller that:

At the time of closing, you may be required to deposit the broker's commission with the county clerk in the event that you do not pay the broker his or her commission as set forth herein. Your obligation to deposit the broker's commission with the county clerk may be waived by the broker.

3. COOPERATION WITH OTHER BROKERS (choose a or b)

a) Subagency

By initialing the line preceding this paragraph, OWNER hereby authorizes the BROKER to make an offer of subagency to other agents. OWNER is further aware that OWNER could be liable for the misrepresentations, if any, of agents and subagents. IF OWNER incurs a loss, as a result of misrepresentation of the agent and subagents, OWNER may be entitled to bring legal action against the responsible agent and subagents for reimbursement of such loss.

b) Broker Agency

By initialing the line preceding this paragraph, OWNER hereby authorizes the BROKER to make an offer of broker agency to other agents. As a general rule, those agents owe fiduciary duties to your agent and to you. However, unlike subagency, you are not vicariously liable for their conduct.

Buyer Agency

By initialing the line preceding this paragraph, OWNER hereby authorizes BROKER to cooperate with agents who represent buyers with the understanding that such buyers' agents will be representing only the interests of the prospective buyers.

SELLER understands that compensation is not set by law or any Realtor® association or MLS and that compensation is fully negotiable between the SELLER and the LISTING BROKER. An offer of compensation to the COOPERATING BROKER who produces the buyer for the listed property is not required. However, SELLER may choose to offer compensation through the LISTING BROKER or directly from the SELLER to that COOPERATING BROKER. A SELLER may receive requests for compensation from a COOPERATING BROKER as part of the purchase offer or separately. The SELLER has the right to accept, deny or negotiate the amount of compensation being requested by the COOPERATING BROKER. ____/____ PLEASE INITIAL

To encourage activity and offers from Cooperating Brokers, the OWNER authorizes the Listing Broker to compensate the subagent/broker's agent ____% of the sales price.

To encourage activity and offers from Buyer Brokers/Agents, the OWNER authorizes the Listing Broker to compensate the Buyer's Broker/Buyer's Agent ____% of the Sales Price. If the Buyer's Broker/Buyer's Agent is compensated directly by the Buyer, the OWNER and the Listing Broker will negotiate what adjustments, if any, are to be made to the total commission agreed to in this contract.

OWNER is not offering compensation to COOPERATING BROKERS. ____/____ PLEASE INITIAL

Dual Agency

In the event of dual agency, dual agency with designated sales agent or an unrepresented buyer, SELLER shall pay the LISTING BROKER compensation of ____ percent (%) of the selling price or a fee of ____ dollars (\$) at closing whichever is the greater sum. (for an explanation of the types of agency, please see the NYS Agency Disclosure Form).

NO AGENT MAY BE PAID BY THE OWNER AND BUYER WITHOUT THE FULL KNOWLEDGE AND INFORMED CONSENT OF BOTH PARTIES.

4. MARKETING OF PROPERTY

A. Owner authorizes: ☐ For Sale Sign ☐ Sold Sign ☐ Lockbox (Serial #_____) ☐ Key in Office
☐ Property Address in Print/Electronic Advertising ☐ Print/Video/Electronic Advertising, including photographs
☐ Agrees to Elevation Certificate if necessary

B. OWNER Agrees that BROKER and Broker's salespersons are not responsible for any damage to the Property or any loss or theft of personal goods from the Property unless such damage, loss or theft is directly cause by BROKER or Broker's Salespersons. Owner acknowledges the Broker/Salesperson is not responsible for the winterization process or for any damage caused by failure to winterize.

C. Termination: I understand that if I terminate the Listing Broker's authority prior to expiration of its term, that the listing BROKER shall retain its contract rights to a commission and recovery of advertising expenses and any other damages incurred by reason of my early termination of this agreement.

5. DEPOSIT MONEY

A. BROKER, or any person OWNER and the buyer name in the agreement of sale, will keep all deposit monies paid by or for the buyer in an escrow account until the sale is completed or the agreement of sale is terminated. If held by BROKER, this escrow account will be held as required by real estate licensing laws and regulations. OWNER agrees that the person keeping the deposit monies may wait to deposit any uncashed check that is received as deposit money until OWNER has accepted an offer.

B. If OWNER joins BROKER in a lawsuit for the return of deposit monies, OWNER will pay Broker's fees and costs.

6. DISCLAIMER

OWNER acknowledges that BROKER is being retained solely as a real estate agent and not as attorney, tax advisor, lender, appraiser, surveyor, structural engineer, certified home inspector or other professional service provider. OWNER has been advised to seek professional advice for legal and tax matters. OWNER acknowledges receiving a copy of this agreement: _____ Owner's initials.

7. Chautauqua-Cattaraugus Health Departments Water-Sewer Survey

OWNER(S) acknowledge being made aware of the Chautauqua or Cattaraugus Health Departments Well and Sewer requirements as stated on the Water-Sewage Survey. _____ Owner's initials.

_____ Salesperson/Broker	_____ Seller/Owner	_____ Date
_____ Real Estate Co.	_____ Seller/Owner	_____ Date