___ Office Copy (original)
___ Client Copy
___ MLS Copy

MULTIPLE LISTING SERVICE
EXCLUSIVE RIGHT TO SELL CONTRACT

MLS# _____

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 _____ and to make an offer of cooperation and compensation to all members of the MLS and any other cooperating agent authorized under law to receive a commission, as set forth below in 2 and 3. The OWNER hereby authorizes the BROKER to submit this listing to the MLS within 72 hours following the signing of this Exclusive Right to Sell Contract for circulation to all members of the service.

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

a) <u>Subagency</u>

_____By initialing the line preceding this paragraph, OWNER hereby authorizes the BROKER to make an offer of subagency to all participants in the MLS. 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) <u>Broker Agency</u>

_____By initialing the line preceding this paragraph, OWNER hereby authorizes the BROKER to make an offer of broker agency to all participants in the MLS. 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.

<u>Buyer Agency</u>

_____ 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.

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.

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

Owner(s) Initials

3. BROKER'S FEE
No Association of REALTORS® has set or recommended the Broker's Fee. 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.

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.

8. See Attached Input Addendum

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

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Owner(s) Initials