



JEFFERSON-LEWIS BOARD OF REALTORS®, INC.
EXCLUSIVE RIGHT TO SELL CONTRACT



THIS IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING

1. TERM OF LISTING

To _____ (Name of Listing Broker), I hereby give you the exclusive right to sell my property located at _____
PARCEL # _____
for \$ _____ until 11:59 P.M. on _____ and to make an offer of cooperation and compensation to all members of the Multiple Listing Service (MLS) and any other cooperating agent authorized under the law to receive a commission. It is understood and agreed that you will submit this listing within three (3) business days to the MLS of the Jefferson-Lewis Board of REALTORS®, Inc. for circulation to all members of the service, and that you will use your best efforts to find a purchaser. I agree to allow showings of my property at any reasonable hour. I also agree to refer all inquiries about the property to the listing broker/agent giving the name and contact information of any person who approached me about the property during the term of the listing.

2. BOARD AND MULTIPLE LISTING SERVICE NOT AGENTS I, the OWNER, understand and agree that the Jefferson-Lewis Board of REALTORS®, Inc. and its MLS are not the OWNER'S agents and none of the terms of this agreement shall make them the OWNER'S agents.

3. COMPENSATION I agree that if my property is sold or exchanged with any person during the term of the listing I will pay you a commission of _____ percent (%) of the gross selling price or _____ dollars (\$) at closing.
If within _____ days after the expiration of the term of the listing, I accept a purchase offer on my property from any person to whom the property has been shown during the term of the listing, I will pay you the commission stated in the agreement as if you had made the sale provided the property goes to closing. The preceding sentence shall not apply if during this _____ day period if I list my property with another licensed real estate broker.

4. YOU AND I authorize all presentations of contracts by the Listing Broker together with Cooperating Brokers, unless prior arrangements have been made.

AGENCY

(For Agency definitions, please review the Disclosure Regarding Real Estate Relationships form.)

5. _____ SUBAGENCY By initialing the line preceding this paragraph, I authorize you to offer subagency to the participants of the MLS. I realize that I could be liable for the misrepresentations, if any, of subagents. If I incur a loss as a result of misrepresentations of subagents, I may be entitled to bring legal action against responsible subagents for reimbursement of such loss. I agree with you that the compensation to a selling subagent in a transaction shall be _____ percent (%) of the gross selling price or _____ dollars (\$).

6. _____ BROKER AGENCY By initialing the line preceding this paragraph, I authorize you to offer broker agency to the participants of the MLS. As a general rule, those agents owe fiduciary duties to me and you, my agent. However, unlike subagency, I am not vicariously liable for their conduct. I agree with you that the compensation to a selling brokers agent in a transaction shall be _____ percent (%) of the gross selling price or _____ dollars (\$).

7. _____ BUYER AGENCY By initialing the line preceding this paragraph, I authorize you to cooperate with agents who represent buyers with the understanding that such buyer's agents will be representing only the interest of the prospective buyer(s). I agree with you that the compensation to the buyer's broker in a transaction shall be _____ percent (%) of the gross selling price or _____ dollars (\$).

8. DUAL AGENCY I acknowledge that you may represent buyer clients during the term of this "Exclusive Right To Sell" contract and that one or more of your buyer clients may be interested in purchasing my property. After being informed and consenting to dual agency, I hereby authorize you to show my property to your buyer clients. You and I may (but do not have to) agree to enter into a dual agency agreement so that you can represent me and the buyer client at the same time with respect to the negotiation of the purchase of my property.

9. EXPLANATION OF TYPES OF LISTINGS AND ACKNOWLEDGMENT The following are explanations by the Department of State of New York State of two types of listings. The Department of State requires all owners of real property to sign and acknowledge that these explanations have been presented to them.

- a. An Exclusive Right To Sell listing means that if you, the owner, find a buyer for your house, or if another broker finds a buyer, you must pay the agreed commission to the present broker.
b. 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 the commission to be split by the selling broker and listing broker as detailed in items 5-9 above.

_____/_____ Seller(s) acknowledges receipt of agency disclosure and has read and understands its content.

10. PROPERTY INFORMATION If I am selling a 1-4 family house, I have completed and delivered to you a Seller's Disclosure of Property Condition Statement and certify that the information furnished is accurate to the best of my knowledge. I understand that if I fail to provide this disclosure for buyers prior to the signing of a purchase offer, it could result in a \$500 concession to the buyers at closing.

11. NON-DISCRIMINATION It is agreed that my property is listed in full compliance with local, state, and federal fair housing laws against discrimination on the basis of race, creed, color, national origin, sexual orientation, military status, sex, age, disability, marital status, or familial status.

12. ONE COMMISSION In utilizing any of the above forms of agency, I will not be liable for more than one (1) commission totaling _____ percent (%) of the gross selling price or _____ dollars (\$) whichever is the greater sum.

13. COMMISSION ESCROW ACT 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.

14. USE OF LISTING CONTENT; INTELLECTUAL PROPERTY LICENSE Unless I deliver to Broker a written certification, in a form acceptable to Broker, that I do not desire the Listing Content to be disseminated by a multiple listing service, I acknowledge and agree that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable elements relating to the Property provided by me to Broker/Broker's agent (the "Seller Listing Content"), or otherwise obtained or produced by Broker/Broker's agent in connection with this Agreement (the "Broker Listing Content"), and any changes to the Seller Listing Content or the Broker Listing Content, may be filed with one or more multiple listing services, included in compilations of listings, and otherwise distributed, publicly displayed and reproduced. I hereby grant to Broker a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, and reproduce the Seller Listing Content, to prepare derivative works of the Seller Listing Content, and to distribute the Seller Listing Content or any derivative works thereof. This non-exclusive licence shall survive the termination of this Agreement for any reason whatever. I represent and warrant to Broker that the Seller Listing Content, and the license granted to Broker for the Seller Listing Content, do not violate or infringe upon the rights, including any copyright rights, or any person or entity. I acknowledge and agree that as between Seller and Broker, all Broker Listing Content is owned exclusively by Broker, and I have no right, title or interest in or to any Broker Listing Content.

15. TERMINATION I understand that if I terminate the **LISTING BROKER'S** authority prior to the expiration of its term, the **LISTING BROKER** shall retain his/her contract rights (including, but not limited to, recovery of his/her commission, advertising expenses, and/or any other damages) incurred by reason of my early termination of this agreement.

16. ONCE I SIGN AND ACCEPT A WRITTEN PURCHASE OFFER, you are directed to:

- a. Marketing Efforts _____ Continue _____ Discontinue
- b. Publish the sale as _____ pending show _____ do not publish sale as pending show
- c. Subsequent Purchase Offers _____ Refuse Submission _____ submit "backup" offers only

NOTE: WHEN BUYERS HAVE A COMMITMENT WITH ALL CONTINGENCIES REMOVED OR ARE PAYING CASH, THE SALE IS ENTERED AS 'PENDING' THROUGH THE MLS. IF ACCEPTED OFFER IS CONTINGENT ON THE CONVEYANCE OF REAL PROPERTY, THE LISTING BROKER CONTINUES MARKETING EFFORTS AND SUBMITS OFFERS CONTINGENT ON THE RIGHTS OF THE ACCEPTED OFFER.

OWNER SHOULD CONSULT AN ATTORNEY REGARDING ANY SUBSEQUENT PURCHASE OFFERS BECAUSE A BINDING CONTRACT FOR THE PROPERTY MAY ALREADY EXIST AND YOU MAY HAVE ADDITIONAL LIABILITIES.

17. LOCKBOXES, PHOTOGRAPHS, FOR SALE SIGN, INTERNET (Please initial for authorization)

- _____ I authorize the photographing of my property and the use of such photographs in promoting its sale.
- _____ I authorize the use of a key and/or lockbox and I accept responsibility for any damages or loss arising from their use.
- _____ I authorize the placement of a "For Sale" sign on my property.
- _____ I authorize the placement of my property on the Internet for public viewing.

18. ACCEPTANCE By signing this contract, each party agrees to be bound by all of this contract and each party further acknowledges that he or she received a fully signed duplicate of this contract.

Dated _____ Owner Signature _____ Owner (Print Name) _____

Dated _____ Owner Signature _____ Owner (Print Name) _____

Accepted: Broker _____ By _____ (Listing Agent)

Dated _____ MLS # _____

This form has been prepared for the sole use of the Jefferson-Lewis Board of REALTORS®, Inc. and its members. The Jefferson-Lewis Board, its members, and its employees, assume no responsibility if this form fails to protect the interests of any party. Each party should secure its own legal, tax, financial, or other advice. (Rev. 1/2009)