



EXCLUSIVE RIGHT TO SELL AGREEMENT

HGMLS# _____

THIS AGREEMENT is effective _____, and confirms that

_____ Has (have) appointed Rhulen Realty Group, LLC a licensed real estate brokerage in the State of New York, to act as agent for the sale of

property known as _____

In return for the Agent's agreement to use Agent's best efforts to sell the above property, the Owner(s) agree(s) to grant the Agent the exclusive right to sell this property under the following terms and conditions:

PERIOD OF AGREEMENT

1. This agreement shall be effective from the above date and shall expire at midnight on one year from the effective date.

PRICE AT WHICH PROPERTY WILL BE OFFERED AND AUTHORITY

2. The property will be offered for sale at a list price of \$ _____ and shall be sold, subject to negotiation, at such price and upon such terms to which Owner(s) may agree. 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.

COMMISSION TO BE PAID TO AGENT

3. The Agent shall be entitled to and Owner shall pay to Agent one commission of 6% of the selling price. Both the Owner(s) and the Agent acknowledge that the above commission rate was not suggested nor influenced by anyone other than the parties to this Agreement. Owner(s) hereby authorizes Agent to make an offer of cooperation to any other licensed real estate broker with whom Agent wishes to cooperate. Any commission due for a sale brought about by a Sub-Agent or Broker's Agent (see Real Property Law Section 443 Agency Relationship Disclosure Statement for explanation) (another broker who is authorized by Agent to assist in the sale of Owner(s) property) or to an authorized Buyer(s) Agent shall be paid by the Agent from the commission received by the Agent pursuant to this Paragraph.

Owner hereby directs: the commission offered by Agent to HGMLS Participant Sub-Agents shall be 0% of the gross selling price; the commission offered by Agent to HGMLS Participant Broker's Agents shall be 2% of the gross selling price; the commission offered by Agent to HGMLS Participant Buyer(s) Agents shall be 2% of the gross selling price. Agent may or may not offer compensation to non-HGMLS participant licensed real estate brokers on a case-by-case basis.

In the event that Owner(s) authorizes Agent to compensate a Buyer ('s) Agent, Owner(s) acknowledges Owner's (s') understanding that such Buyer's Agent is not representing Owner(s) and that

the Buyer's Agent will be representing only the interests of the prospective purchaser.

OWNER (S) OBLIGATIONS AFTER THE EXPIRATION OF THIS AGREEMENT

4. Owner(s) understands and agrees to pay the commission referred to in paragraph 3, if (a) the property is sold or transferred, or (b) is the subject of a written contract of sale, or (c) if the Owner(s) reach a verbal agreement with a buyer regarding the material terms of the sale, either during the period of this Agreement, or within 3 months after the expiration date of this Agreement involving a person, directly or indirectly, with whom the Agent or a Cooperating Broker or the Owner(s) negotiated or to whom the property is offered, quoted or shown during the period of this listing Agreement. Owner(s) will not, however, be obligated to pay such commission if Owner(s) enters into a valid Exclusive Listing Agreement with another New York State licensed real estate broker after the expiration of this Agreement.

WHO MAY NEGOTIATE FOR OWNER(S)

5. Owner(s) agree(s) to direct all inquiries to the Agent. Owner(s) elect(s) to have all offers submitted through Listing Agent.

SUBMISSION OF LISTING TO MULTIPLE LISTING SERVICE

6. Both Owner(s) and Agent agree that the Agent immediately is to submit this listing agreement to the Hudson Gateway Multiple Listing Service, Inc. ("HGMLS"), for dissemination to its Participants. No provision of this Agreement is intended to nor shall be understood to establish or imply any contractual relationship between the Owner(s) and HGMLS nor has HGMLS in any way participated in any of the terms of this agreement, including the commission to be paid. Owner(s) acknowledge(s) that the Agent's ability to submit this listing to HGMLS or to maintain such listing amongst those included in any compilation of listing information made available by HGMLS, is subject to Agent's continued status as a Participant in good standing of HGMLS.

Data including photographs and sketches relating to Owner's property will be aggregated with that of other properties listed by Participants of HGMLS, and will become the copyrighted data of HGMLS. Owner and Listing Agent hereby assign to HGMLS all rights of ownership and copyright to such data, for dissemination to its Participants and others as HGMLS may elect pursuant to its copyrights.

FAIR HOUSING

7. Agent and Owner agree to comply fully with local, state and federal fair housing laws against discrimination on the basis of race, color, religion, sex, national origin, handicap, age, marital status and/or familial status, children, sexual orientation or other prohibited factors.

AUTHORIZATION FOR "FOR SALE" SIGN AND OTHER SERVICES

8. Agent is authorized to place a "For Sale" sign on the property unless otherwise prohibited. Owner acknowledges that Agent has fully explained to Owner(s) the services and marketing activities which Agent has agreed to provide.

REQUIREMENTS FOR PUBLICATION IN HGMLS COMPILATION

9. This listing agreement is not acceptable for publication by HGMLS unless and until the Owner(s) has duly signed this agreement and an acknowledgment reflecting receipt of the definitions of "Exclusive Right to Sell" and "Exclusive Agency" required by the New York State Department of State - Division of Licensing

Services. The Authorization by Owner to publish this listing in the HGMLS compilation also includes the right of Agent to advertise the listing information, in any medium or media including electronic formats and including but not limited to, the Internet.

LOCKBOX AUTHORIZATION

10. Agent is hereby authorized to use a lockbox. Owner understands that neither Agent, any cooperating agent, HGMLS or any Board of Realtors, shall be responsible for any theft, loss or damages attributed to the use of a lockbox.

RENTAL OF PROPERTY

11. Should the Owner(s) desire to rent the property during the period of this agreement, Agent is hereby granted the sole and exclusive right to rent the property, exclusive "FOR RENT" sign privilege and the Owner(s) agrees to pay Agent a rental commission of 10%. The applicable commission for the lease term is due and will be paid upon the execution of the lease. The commission for each and any subsequent renewal thereof, is due and will be paid upon the commencement of each renewal term.

COMMISSION PAYMENT

12. [a] Escrow. If, for any reason, Agent is not paid the compensation set forth herein on the due date, Owner shall establish an escrow account with a party mutually agreeable to Agent and Owner or a title insurance agent or company, and shall place into said escrow account an amount equal to the compensation set forth herein. The escrow monies shall be paid by Owner to said escrow agent and shall be held in escrow until the parties' rights to the escrow monies have been determined (i) by the written agreement of the parties;(ii) pursuant to an arbitration award; (iii) by order of a court of competent jurisdiction; or (iv) some other process to which the parties agree to in writing.

[b] Attorneys Fees. In any action, proceeding or arbitration to enforce any provision of this Agreement, or for damages caused by default, the prevailing party shall be entitled to reasonable attorney's fees, costs and related expenses, such as expert witness fees and fees paid to investigators. In the event Agent hires an attorney to enforce the collection of any brokerage commission due hereunder and is successful in collecting all or any portion thereof with or without commencing a legal action or proceeding, Owner agrees to pay the reasonable attorney's fees, costs and related expenses incurred by Agent.

[c] Commission Escrow Act. Alternatively, Broker shall have the right to exercise Broker rights under the Commission Escrow Act and specifically, Real Property Law Section 294-b. The provisions of said Law may require the deposit of the commission claimed by Broker, with the County Clerk in the County in which the property is located. Notice is hereby given in accordance with Section 294-b(4)(k) as follows:

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.

TERMINATION

13. Owner(s) understands that if Owner(s) terminates the Agent's authority prior to the expiration of its term, Agent shall retain its contract rights (including but not limited to recovery of its commission, advertising expenses and/or any other damages) incurred by reason of an early termination of this agreement.

ADDITIONAL POINTS

14. Additional Points of Agreement, if any: _____

IN-HOUSE SALES

15. If the Broker has an agency relationship with the buyer ["buyer's broker"], and that buyer expresses interest in property owned by a seller who also has an agency relationship with the Broker ["seller's broker"], a conflict has arisen.

The Broker shall immediately advise both the buyer client and the seller client of the pertinent facts including the fact that a dual agency situation has arisen, and that the **following options are available**:

[a] The Broker and buyer could dissolve their Agency relationship. The buyer may then seek to retain another broker, and/or an attorney, or may represent (her) himself. This would release the buyer from any Broker employment contract, which was entered into with the Broker. Broker may continue to act as agent for the seller.

[b] The Broker and the seller could dissolve their Agency relationship. The seller may then seek to retain another broker, and/or an attorney, or may represent (her) himself. This would release the seller from any listing agreement, which was entered into with Broker. The Broker may continue to act as Agent for the buyer.

[c] With fully informed consent, the buyer and seller may elect to continue with the brokerage firm serving as a consensual dual agent, which is the exception to the general rule that agents serve one principal. As a dual agent, the firm and its licensee agents have a duty of fairness to both principals. By mutual agreement the buyer and seller may identify who will negotiate for each principal. For example: [a] the licensee who signed the buyer as a principal of the brokerage firm may negotiate on behalf of the buyer principal and [b] the licensee who signed the seller as a principal of the firm may negotiate on behalf of the seller principal. This is referred to in Real Property Law Section 443, Agency Relationship Disclosure Statement as "Designated Sales Associates".

In either case, the brokerage commission will be paid by the seller in accordance with the listing agreement with the seller, unless different arrangements have been negotiated.

As a dual agent, the firm and its agents cannot furnish undivided loyalty to either party.

As a dual agent, the firm and its licensee agents have a duty not to disclose confidential information given by one principal to the other principal, such as the price one is willing to pay or accept. Such information may already be known to the firm and its agents. If the information is of such a nature that the agent cannot fairly give advice without disclosing it, the agent cannot properly continue to act as an agent.

The buyer, seller and broker shall memorialize the option of their mutual choice by executing a statutory disclosure notice. If there is no mutual agreement, the proposed transaction between buyer and seller shall not be pursued.

ALL MODIFICATIONS TO BE MADE IN WRITING

16. Owner(s) and Agent agree that no change, amendment, modification or termination of this agreement shall be binding on any party unless the same shall be in writing and signed by the parties.

HOME EQUITY THEFT PREVENTION ACT

17. Owner acknowledges that Owner is aware of the Home Equity Theft Prevention Act and particularly the provisions of Section 265 of the Real Property Law of the State of New York. In order the ensure compliance with same, Owner warrants and represents to Agent that:

- (a) Owner is not in default of any mortgage affecting real property by reason of there being payments due and unpaid on any mortgage for two (2) months or more;
- (b) there are no actions pending against the real property to foreclose a mortgage; and
- (c) the property which is the subject of this listing is not shown as an active property on a tax lien sale list and all real estate taxes have been paid through the next lien date.

In the event that the above circumstances change after the execution of this listing agreement, Owner hereby covenants and agrees that Owner will communicate with Agent regarding any of the matters referred to above in subparagraph (a), (b) or (c) and to keep Agent fully apprised of same.

(OWNER)

(AGENT)

(OWNER)

By: _____
(ERIK RHULEN BROKER)

Owner's Mailing Address

547 Broadway – Monticello, NY 12701
(Agent's Address)

Telephone: _____

Broker's Telephone: **(845) 794-8000**

DEFINITIONS

In accordance with the requirements of the New York State Department of State the undersigned Owner(s) does (do) hereby acknowledge receipt of the following:

- 1.) Explanation of "Exclusive Right to Sell" listing; listing
- 2. Explanation of "Exclusive Agency"

EXPLANATION OF EXCLUSIVE RIGHT TO SELL: (As worded verbatim by the Department of State)

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.

EXPLANATION OF EXCLUSIVE AGENCY: (As worded verbatim by the Department of State)

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.

"THE FAIR HOUSING ACT"

The Civil Rights Act of 1968 known as the Federal Fair Housing Law makes illegal any discrimination based on race, color, religion, sex or national origin in connection with the sale or rental of housing. The 1988 amendment to this Act (The Fair Housing Amendments Act of 1988) expands the coverage of this law to handicapped persons and families with children. Agent and Owner agree to comply fully with State and local statutes and Federal Fair Housing laws.

Article 10 of the REALTOR Code of Ethics states:

REALTORS® shall not deny equal professional services to any person for reasons of race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity. REALTORS® shall not be parties to any plan or agreement to discriminate against a person or persons on the basis of race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity.

REALTORS®, in their real estate employment practices, shall not discriminate against any person or persons on the basis of race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity.

(OWNER)

(OWNER)

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New York State
DEPARTMENT OF STATE
Division of Licensing Services
P.O. Box 22001
Albany, NY 12201-2001

Customer Service: (518) 474-4429
www.dos.state.ny.us

New York State Disclosure Form for Buyer and Seller

THIS IS NOT A CONTRACT

New York State law requires real estate licensees who are acting as agents of buyers or sellers of property to advise the potential buyers or sellers with whom they work of the nature of their agency relationship and the rights and obligations it creates. This disclosure will help you to make informed choices about your relationship with the real estate broker and its sales agents.

Throughout the transaction you may receive more than one disclosure form. The law may require each agent assisting in the transaction to present you with this disclosure form. A real estate agent is a person qualified to advise about real estate.

If you need legal, tax or other advice, consult with a professional in that field.

Disclosure Regarding Real Estate Agency Relationships

Seller's Agent

A seller's agent is an agent who is engaged by a seller to represent the seller's interests. The seller's agent does this by securing a buyer for the seller's home at a price and on terms acceptable to the seller. A seller's agent has, without limitation, the following fiduciary duties to the seller: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A seller's agent does not represent the interests of the buyer. The obligations of a seller's agent are also subject to any specific provisions set forth in an agreement between the agent and the seller. In dealings with the buyer, a seller's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the value or desirability of property, except as otherwise provided by law.

Buyer's Agent

A buyer's agent is an agent who is engaged by a buyer to represent the buyer's interests. The buyer's agent does this by negotiating the purchase of a home at a price and

on terms acceptable to the buyer. A buyer's agent has, without limitation, the following fiduciary duties to the buyer: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A buyer's agent does not represent the interest of the seller. The obligations of a buyer's agent are also subject to any specific provisions set forth in an agreement between the agent and the buyer. In dealings with the seller, a buyer's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the buyer's ability and/or willingness to perform a contract to acquire seller's property that are not inconsistent with the agent's fiduciary duties to the buyer.

Broker's Agents

A broker's agent is an agent that cooperates or is engaged by a listing agent or a buyer's agent (but does not work for the same firm as the listing agent or buyer's agent) to assist the listing agent or buyer's agent in locating a property to sell or buy, respectively, for the listing agent's seller or the buyer agent's buyer. The broker's agent does not have a direct relationship with the buyer or seller and the buyer or seller can not provide instructions or direction directly to the broker's agent. The buyer and the seller therefore do not have vicarious liability for the acts of the broker's agent. The listing agent or buyer's agent do provide direction and instruction to the broker's agent and therefore the listing agent or buyer's agent will have liability for the acts of the broker's agent.

Dual Agent

A real estate broker may represent both the buyer and seller if both the buyer and seller give their informed consent in writing. In such a dual agency situation, the agent will not be able to provide the full range of fiduciary duties to the buyer and seller. The obligations of an agent are also subject to any specific provisions set forth in an agreement between the agent, and the buyer and seller. An agent acting as a dual agent must explain carefully to

both the buyer and seller that the agent is acting for the other party as well. The agent should also explain the possible effects of dual representation, including that by consenting to the dual agency relationship the buyer and seller are giving up their right to undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship before agreeing to such representation. A seller or buyer may provide advance informed consent to dual agency by indicating the same on this form.

Dual Agent with Designated Sales Agents

If the buyer and seller provide their informed consent in writing, the principals and the real estate broker who represents both parties as a dual agent may designate a sales agent to represent the buyer and another sales agent to represent the seller to negotiate the purchase and sale of real estate. A sales agent works under the supervision

of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales agent for the buyer will function as the buyer's agent representing the interests of and advocating on behalf of the buyer and the designated sales agent for the seller will function as the seller's agent representing the interests of and advocating on behalf of the seller in the negotiations between the buyer and seller. A designated sales agent cannot provide the full range of fiduciary duties to the buyer or seller. The designated sales agent must explain that like the dual agent under whose supervision they function, they cannot provide undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship with designated sales agents before agreeing to such representation. A seller or buyer may provide advance informed consent to dual agency with designated sales agents by indicating the same on this form.

This form was provided to me by _____ (print name of licensee) of Rhulen Realty Group (print name of company, firm or brokerage), a licensed real estate broker acting in the interest of the:

- | | |
|--|--|
| <input checked="" type="checkbox"/> Seller as a (check relationship below) | <input type="checkbox"/> Buyer as a (check relationship below) |
| <input checked="" type="checkbox"/> Seller's agent | <input type="checkbox"/> Buyer's agent |
| <input type="checkbox"/> Broker's agent | <input type="checkbox"/> Broker's agent |
| <input type="checkbox"/> Dual agent | |
| <input type="checkbox"/> Dual agent with designated sales agent | |

For advance informed consent to either dual agency or dual agency with designated sales agents complete section below:

- Advance informed consent dual agency
 Advance informed consent to dual agency with designated sales agents

If dual agent with designated sales agents is indicated above: _____ is appointed to represent the buyer; and _____ is appointed to represent the seller in this transaction.

(I) (We) _____ acknowledge receipt of a copy of this disclosure

form: signature of { } Buyer(s) and/or { } Seller(s):

X _____
X _____

Date: _____

Date: _____

Property Condition Disclosure - Agent's Affirmation

As the seller of residential real property, you are entitled by law to complete and sign a Property Condition Disclosure Statement as prescribed by Real Property Law §462(2) and cause it, or a copy thereof, to be delivered to a buyer or buyer's agent prior to the signing by the buyer of a binding contract of sale. A copy of the Property Condition Disclosure Statement containing the signatures of both the buyer and seller must be attached to the real estate purchase contract. If you acquire knowledge which renders materially inaccurate a Property Condition Disclosure Statement previously provided, you must deliver a revised Property Condition Disclosure Statement to the buyer as soon as practicable. In no event, however, will you be required to provide a revised Property Condition Disclosure Statement after the transfer of title from you to the buyer or after the buyer has commenced occupancy of the property. If you fail to deliver a Property Condition Disclosure Statement to the buyer prior to the buyer signing a binding contract of sale, the buyer will be entitled to a credit in the amount of \$500.00 against the purchase price of the property upon the transfer of title.

I have received and read this disclosure notice.

Dated: _____ Seller: _____

Dated: _____ Seller: _____

As the buyer of residential real property, you are entitled by law to receive from the seller a signed Property Condition Disclosure Statement as prescribed by Real Property Law §462(2) prior to your signing of a binding contract of sale. A copy of the Property Condition Disclosure Statement containing the signatures of both the buyer and seller must be attached to the real estate purchase contract. You are also entitled to receive a revised Property Condition Disclosure Statement as soon as practicable in the event that the seller acquires knowledge which renders materially inaccurate a Property Condition Disclosure Statement previously provided to you. You will not be entitled to receive a revised Property Condition Disclosure Statement after the transfer of title from the seller to you or after you have commenced occupancy of the property. In the event the seller fails to deliver a Property Condition Disclosure Statement to you prior to your signing a binding contract of sale, you are entitled to receive a credit in the amount of \$500.00 against the purchase price of the property upon the transfer of title.

I have received and read this disclosure notice.

Dated: _____ Buyer: _____

Dated: _____ Buyer: _____