

EXCLUSIVE RIGHT TO SELL AGREEMENT - SALES

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HGMLS# _____

THIS AGREEMENT is effective _____, confirms
_____ (Owner and Seller) has appointed
_____, Licensed Real Estate Salesperson, Grand Lux Realty, Inc., to act as
Listing Broker for the sale of a single family house known as:

Address: _____

In return for the Listing Broker's agreement to use Listing Broker's best efforts to sell the above property, the Owner agrees to grant the Listing Broker an Exclusive Right To Sell Agency Agreement 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 on _____. Owner can extend this listing for any amount of time, in writing, prior to expiration.

PRICE AT WHICH PROPERTY WILL BE OFFERED AND AUTHORITY

2. The property will be offered for sale at a list price of _____ (_____ dollars and no cents) and shall be sold, subject to negotiation, at such price and upon such terms to which Owner may agree. The word Owner refers to each and ALL parties who have ownership interest in the property and the undersigned represents they are the sole and exclusive Owner and are fully authorized to enter into this Agreement.

COMMISSION TO BE PAID TO LISTING BROKER

3[a] The Listing Broker shall be entitled to and Owner shall pay to Listing Broker one commission of _____ of the gross sales price, due and payable at a successful closing. Both the Owner and the Listing Broker acknowledge that the above commission rate was not suggested nor influenced by anyone other than the parties to this Agreement.

Owner hereby authorizes Listing Broker to make an offer of cooperation to any other licensed real estate broker with whom the Listing Broker wishes to cooperate. Any commission due for a sale brought about by a Sub-Agent (another broker who is authorized by Listing Broker to assist in the sale of the Owner's property) or a Broker's Agent (see Real Property Law Section 443 Agency Relationship Disclosure Statement for explanation) or to an authorized Buyer's Agent or to Listing Broker shall be paid by the Owner at the closing pursuant to this Paragraph.

The total commission offered by Owner shall be _____ of the gross sale price, payable at the successful closing. The Buyer's Broker will receive _____ and the Listing Broker will receive _____. Owner shall pay each broker separately upon successful closing.

Owner acknowledges Owner's understanding that a Buyer's Agent is not representing Owner as a Sub-Agent or Broker's Agent and that the Buyer's Agent will be representing only the interests of the prospective purchaser.

Owner will be obligated to pay the commission to Listing Broker even if Owner finds his own buyer. Owner agrees to bring all interested buyers to the attention of Listing Broker.

3[b] If, for any reason, the BROKER is not paid the compensation as set forth herein on the due date, the OWNER shall establish an escrow account with a party mutually agreeable to BROKER and OWNER and shall place into said escrow account an amount equal to the compensation set forth herein. These monies 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;
- (iv) or some other process to which the parties agree to in writing.

At the time of Closing, the OWNER may be required to deposit the broker's commission with the county clerk in the event that the OWNER has not paid the broker his or her commission as set forth herein. The OWNER's obligation to deposit the broker's commission with the county clerk may be waived by the broker.

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 the BROKER 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 such attorney's fees, costs, and related expenses.

Arbitration: All claims, disputes or other matters in question between Procuring Broker, Listing Broker, and Owner, arising out of or relating to this Agreement, shall be determined by arbitration before the American Arbitration Association in White Plains, New York, pursuant to its Commercial Arbitration Rules. The award rendered by the arbitrator shall be final, and judgment may be entered upon it in accordance with applicable law in any court of competent jurisdiction.

Protection and Hold Harmless: Owner agrees to protect, defend, and hold harmless Listing Broker from any liability brought about due to commission disputes between Owner and Procuring Broker.

OWNER'S OBLIGATION AFTER THE EXPIRATION/CANCELLATION OF THIS AGREEMENT

4. Owner understands and agrees to pay the commission referred to in paragraph 3, if the property is sold or transferred, or is the subject of a contract of sale within one (1) month after the expiration/cancellation date of this Agreement involving a person with whom the Listing Broker or a

Cooperating Broker or the Owner negotiated or to whom the property was offered, quoted, or shown during the period of this listing Agreement. Owner will not, however, be obligated to pay such commission if Owner enters into a valid Exclusive Listing Agreement with another New York State licensed real estate broker after the expiration/cancellation of this Agreement.

WHO MAY NEGOTIATE FOR OWNER

5. Owner agrees to direct all inquiries to the Listing Broker. Owner elects to have all offers submitted through Listing Broker.

SUBMISSION AND PUBLICATION OF LISTING TO MULTIPLE LISTING SERVICES

6. Both Owner and Listing Broker agree that the Listing Broker immediately is to submit this Listing Agreement to the above referenced MLS system 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 and the above referenced MLS system, nor has the above referenced MLS system in any way participated in any of the terms of this Agreement, including the commission to be paid. Owner acknowledges that the Listing Broker's ability to submit this listing to the above referenced MLS system or to maintain such listing amongst those included in any compilation of listing information made available by the above referenced MLS system, is subject to Listing Broker's continued status as a member of good standing of the above referenced MLS system.

Data including photographs, renderings, and sketches relating to Owner's property will be aggregated with that of other properties listed by participants of the above referenced MLS system. Owner and Listing Broker are authorized and hereby assign to the above referenced MLS system all rights of ownership and copyright such data for disseminate to its participants and others as the above referenced MLS system may elect pursuant to its copyrights.

The above referenced MLS system Rules and Regulations stipulate that a listing must be entered into the MLS computer within 24 hours of the effective date of this Agreement and that a copy of this Agreement must be received by the above referenced MLS system within 72 hours of its effective date. This Listing Agreement is not acceptable for publication by the above referenced MLS system unless and until the Owner has duly signed this Agreement and acknowledgement reflecting receipt of the definition of "Exclusive Right To Sell" and "Exclusive Agency" required by the New York State Department of State-Division of Licensing Services.

FAIR HOUSING

7. Listing Broker 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 or other prohibited factors.

AUTHORIZATION TO USE "FOR SALE" SIGN, LOCKBOX, AND OTHER SERVICES

8. Listing Broker is authorized to place a "For Sale" sign on the property. Owner agrees not to place a "For Sale By Owner" sign on the property.

Listing Broker is authorized to place a lockbox on the property. Owner agrees to hold Listing Broker harmless for any theft or loss caused by others' misuse of the lockbox. Listing Broker maintains responsibility for responsible use of lockbox.

Owner acknowledges that the Listing Broker has fully explained to Owner the services and marketing activities which Listing Broker has agreed to provide. This is a full service Agreement and all services are included, as per Grand Lux Realty's website: www.GrandLuxRealty.com.

AUTHORIZATION FOR SUBMISSION OF LISTING ON THE INTERNET

9. Owner and Listing Broker hereby authorize the submission of this listing and photographs, onto the Internet when appropriate or available.

TERMINATION

10. Owner can cancel this Agreement with 90 days written notice but will first make every attempt to remedy problems with Listing Broker, prior to cancelling.

IN-HOUSE SALES

11. If Listing Broker finds the buyer for this property and becomes the Procuring Broker then a conflict has arisen.

The Listing Broker/Procuring Broker shall immediately advise both the Owner (Seller) and the Buyer of the pertinent facts including the fact that a Dual Agency situation has arisen.

With this fully informed consent, the Owner (Seller) and the Buyer 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 Owner (Seller) and the Buyer 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 and

[b] the licensee who signed the Seller as a principal of the firm may negotiate on behalf of the Seller.

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 Owner (Seller) in accordance with this Listing Agreement with the Owner (Seller), unless different arrangements have been negotiated.

As a Dual Agent, the firm and its' licensee 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.

ALL MODIFICATIONS TO BE MADE IN WRITING

12. Owner and Listing Broker 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.

DEFINITIONS

13. In accordance with the requirements of the New York State Department of State the undersigned Owner does hereby acknowledge receipt of the following:

- [a] Explanation of "Exclusive Right to Sell" listing;
- [b] Explanation of "Exclusive Agency" listing.

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 Procuring Broker and the Listing 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 finds 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 the Procuring 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. Broker 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, or national origin. 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, or national origin."

Owner's Name

Owner's Mailing Address

Owner's Telephone Number:

Owner's Cellphone Number:

Owner's Email Address:

Owner's Signature: _____

Date: _____

Listing Broker's Company: _____

Listing Broker's Address:

Listing Agent's Name: _____

Listing Agent's Email: _____

Listing Agent's Cellphone Number: _____

Broker's Signature: _____

Date: _____

Agent's Signature: _____

Date: _____



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