

# Improved Property

## PUNTA GORDA-PORT CHARLOTTE-NORTH PORT ASS'N OF REALTORS MLS, INC. EXCLUSIVE RIGHT OF SALE LISTING AGREEMENT

This is an Exclusive Right of Sale Agreement ("Agreement") wherein Owner employs REALTOR®. The Owner in this Agreement is \_\_\_\_\_ ("Owner," which term may include multiple owners) and the Realtor® \_\_\_\_\_ ("Realtor®"). The Owner's mailing address is \_\_\_\_\_ and phone number is \_\_\_\_\_.

In consideration of the mutual covenants and conditions contained herein, Owner and REALTOR® hereby agree as follows:

**1. REALTOR® Agreements.** REALTOR® agrees to make diligent and continued efforts to sell the Property until a sales contract is pending on the Property. Owner authorizes REALTOR® to: (a) process the property through the Punta Gorda-Port Charlotte-North Port Association of REALTORS® (the association) Multiple Listing Service ("MLS"), and to offer cooperation with and compensation to participants of MLS including but not limited to participants acting as agents of buyers; (b) advertise the property as the REALTOR® deems advisable (which may include the Internet); (c) furnish information requested by any member of the Association or other licensed real estate broker.

**2. Owner Agreements.** Owner grants to REALTOR® the exclusive right of sale in the sale of the Property. Owner warrants to REALTOR® that the representations of the Property furnished to REALTOR® by the Owner are true and correct. Owner specifically acknowledges and understands that if Owner knows facts materially affecting the value or desirability of the Property (if the Property is residential property), whether those facts are readily observable or not readily observable, then Owner is under a duty to disclose those facts to REALTOR® and to any potential buyer prior to the offer received from the buyer. If Owner knows of such facts, he shall set them forth by written document attached to this Agreement. If no such document is attached to this Agreement at the time it is signed by Owner, Owner affirmatively represents and warrants to REALTOR® that there are no facts materially affecting the value or desirability of the Property which is not readily observable. Owner has fully reviewed this Agreement and the information relative to the Property and Owner warrants, to the best of his knowledge and belief, the accuracy of said information. Owner agrees to indemnify and hold harmless REALTOR® and those relying thereon for damages resulting from the inaccuracy of such information and from Owner's failure to disclose any facts materially affecting the value or desirability of the Property.

**3. Marketing Matters.** Owner agrees to furnish REALTOR® with keys to the Property, will allow REALTOR® to place an appropriate sign and allow REALTOR® to use Owner's name when necessary or desirable in marketing the Property, and will make the Property available for REALTOR® to show during reasonable hours to prospective purchasers. Owner warrants that the representations adjacent to the following checked box are true.  Owner has legal authority and capacity to convey the property herein described.  Owner does not have record title to the property herein described but will be assigning all of Owner's right, title, and interest in that contract or option with \_\_\_\_\_ Dated \_\_\_\_\_, 20\_\_\_\_, a copy of which is attached hereto.

**4. The Property.** The Property which is the subject of this Agreement is described as follows ("Property"):  
Legal Description: \_\_\_\_\_

Street Address: \_\_\_\_\_

The Owner hereby gives to REALTOR® the exclusive right and authority to find a purchaser for the Property upon the following terms or at any other price and terms acceptable to Owner. This Agreement shall expire on \_\_\_\_\_, except upon full execution of a contract for sale and purchase of the Property, all rights and obligations of this Agreement will automatically extend through the date of the actual closing.

Price: \_\_\_\_\_ Terms: \_\_\_\_\_

Owner hereby authorizes mortgagees to release to REALTOR® all requested information relating to the mortgages secured by the Property 1<sup>st</sup> \_\_\_\_\_ Loan # \_\_\_\_\_ 2<sup>nd</sup> Mortgagee \_\_\_\_\_ Loan # \_\_\_\_\_

All taxes for the current year, rentals, monthly mortgage insurance premiums, hazard insurance premiums and interest on existing mortgage, if any, shall be pro-rated as of the date of closing.

Personal property to be included in the purchase price: All fixed equipment, including drapery hardware, plants and shrubbery now installed the Property. Additional property: \_\_\_\_\_

Items not to be transferred with the Property: \_\_\_\_\_

Owner agrees to have a lockbox put on his property  Yes  No. If permitted, both Owner and REALTOR® agree to abide by the rules and regulations set forth by the Association relating to lockboxes. Once Owner signs a sales contract REALTOR® may place a SOLD sign on the Property.

Owner hereby instructs REALTOR® ( to inform Owner) ( not to inform Owner) of any offer to purchase the Property after a written contract is entered into between Owner and purchaser.

**5. Closing Matters.** The Owner agrees, at his expense, to provide for: (a) preparation of and delivery to the purchaser of a good and sufficient warranty deed (unless otherwise required) conveying title free and clear of all liens except encumbrances of record assumed by the purchaser as part of the purchase price; (b) binder for fee title insurance policy; (c) documentary stamps for the deed; (d) seller's attorney fee; (e) Processing/Handling fee, (f) recording fee for satisfaction of existing mortgage; (g) Owner agrees to comply with the requirements of the Foreign Investment in Real Property Tax Act.

**6. Exclusive Right of Sale Listing.** (a) If a purchaser for the Property is found who is ready, willing, and able to purchase the Property on the terms herein mentioned, or at any price and upon terms acceptable to Owner. Owner agrees to pay REALTOR® a commission of 7, 8, 9 % of the total purchase price or a minimum commission of \$4000.00 and additional commission of \$295.00 due no later than the date of closing specified in the Purchase Contract, whether the purchaser be secured by REALTOR® or Owner, or by any other person to whom the Property is afterwards sold within 120 days from termination or expiration of this Agreement, or any extension thereof, to any person to whom the Property has been shown by the REALTOR® or his representatives or by a co-operating broker. No commission shall be due REALTOR® if after the listing expires the Property is relisted with another licensed real estate broker. (b) In any exchange of the Property, permission is given the REALTOR® to represent and receive commissions from both parties. (c) If Owner enters into an option to purchase or a lease with option to purchase during the term hereof or any extension thereof Owner agrees to pay the REALTOR® 50 % of all option payments received by the Owner or his agents, and in the event the lessee or optionee purchases the Property REALTOR® shall be considered the procuring cause of such sale and be entitled to the full commission. (d) If Owner enters into a lease during the term hereof or any extension thereof Owner agrees to pay to the REALTOR® 15% of all lease payments received by the Owner or his agents, and in the event the Lessee purchases the property, REALTOR® shall be considered the procuring cause of such sale and entitled to the full commission. (e) Owner acknowledges that this Agreement does not create an agency or transaction brokerage relationship with REALTOR®, however, Owner and REALTOR® may create such a relationship by separate document.

**7. Referral of Inquiries.** Owner agrees to immediately refer to REALTOR® all inquiries relative to purchase of the Property.

**8. Deposits.** Owner authorizes REALTOR® and any co-operating broker to accept, receipt for and hold all consideration paid or deposited as a binder on the Property, and if such a deposit is forfeited by the prospective purchaser, after deducting any funds expended by Owner, REALTOR® or the co-operating broker for buyer or Owner’s processing costs, Owner shall retain as liquidated damages one-half of the remainder of the deposit. The remaining one-half deposit shall be paid to REALTOR® as compensation, not to exceed the total amount of the commission.

**9. Miscellaneous Matters.** Owner acknowledges that this Agreement does not guarantee a sale. There can be no alterations or changes to this Agreement except in writing and signed by each of them. This Agreement supersedes any prior oral agreement regarding the Property. The Property shall be offered for sale to any person without regard to race, color, religion, sex, handicap, familial status, national origin or any other factor protected by federal, state or local law. This Agreement is legal and binding on all parties hereto, including their heirs, legal representatives, successors and assigns. If this Agreement is not fully understood, Owner should seek competent legal advice. In connection with any litigation arising out of this Agreement, the prevailing party shall be entitled to recover all costs incurred, including reasonable attorney’s fees. Any breach of this Agreement could result in monetary damages.

**10. No Current Listing.** Owner represents that at the time he is signing this Agreement the Property is not listed with any other real estate broker.

**THIS IS A LEGALLY BINDING CONTRACT.**

\_\_\_\_\_  
 Witness  
 Date

\_\_\_\_\_  
 Witness  
 Date

\_\_\_\_\_  
 Listing Salesperson Signature  
 Date

\_\_\_\_\_  
 Office

\_\_\_\_\_  
 Owner’s Signature

\_\_\_\_\_  
 Owner’s Signature

\_\_\_\_\_  
 Designated Broker’s Signature

\_\_\_\_\_  
 Effective Date

I have checked this property against the county’s Scrub Jay Review website and have determined that this parcel is \_\_\_\_\_ is not \_\_\_\_\_ in a Scrub Jay Review area. I will add the Scrub Jay Review printout to the file.

**REMINDER:**

**We need copies in our file:**

- A) Prop Tax Bill (Assessment)
- B) City Water (Assessment)
- C) City Sewer? (Assessment)
- D) Leased Equipment (Security Systems, Water Purification System, Satellite Dish?)
- E) Scrub Jay Review printout showing that property is in or out of Scrub Jay Review Area.

Copy returned to Seller on \_\_\_\_\_ by \_\_\_email \_\_\_facsimile \_\_\_mail \_\_\_personal delivery.