

# Exclusive Right To Sell Listing Agreement

MLS: \_\_\_\_\_



This is a legally binding contract, if not fully understood seek competent legal advice before signing.

This Exclusive Right to Sell Listing Agreement, hereinafter referred to as "Agreement", is between Od Michael LLC, hereinafter referred to as "Seller", and Slate Realty LLC, Licensed Real Estate Broker, hereinafter referred to as "Principal Broker".

Seller hereby gives to Principal Broker the sole and exclusive right to sell the property located at 8 E. 53rd Street, Brooklyn NY 11203, hereinafter referred to as "Property", said Property being described below and in any attached addendum, which, when reviewed and signed by Seller, will become part of this Agreement. Seller agrees that within 5 days Seller will review and approve the accuracy of the Property listing as it appears in My State MLS. A copy of the Property listing will be provided by the Principal Broker via fax, email or mail and Seller will advise the Principal Broker of any necessary changes. Information on said attached addendum is deemed reliable but not guaranteed by the Seller or Seller's representative(s). The listing price of Property shall be \$ 1,000,000.00.

Seller authorizes Principal Broker to submit this listing information to MY State MLS, a multiple listing service, within 48 hours of the start date of the contract and to make an offer of cooperation or compensation to all participants of MY State MLS and to any other licensed broker(s) with whom the Principal Broker deems that cooperation is in the seller's interest.

The listing shall start on 4/04/2024 and end 8/03/2024 at midnight. Seller agrees to pay to the Principal Broker a brokerage fee of 3% of the selling price when earned and in no event later than the time of closing if a purchase offer is accepted by the Seller during the above listing period or any extension thereof. Seller and Principal Broker further agree that if subject property is sold, exchanged, conveyed or contracted to be sold, exchanged or conveyed to anyone during said listing period the Principal Broker shall be entitled to the aforementioned brokerage commission.

Seller agrees to allow Principal Broker to compensate any MY State MLS member broker(s) who may participate in the sale of the Property. Seller hereby authorizes the Principal Broker to offer the following compensation to be a portion of the agreed upon commission or other compensation:

- 1.5 % commission to a Buyer's agent
- 1.5 % commission to a Broker's agent
- 1.5 % commission to a sub-agent.

The Principal Broker may compensate any broker who is not a member of MY State MLS at the Principal Broker's sole discretion.

However, Seller is entitled to disclosure of any such compensation arrangement.


Seller also agrees if a sale of the Property is made within 60 days after the expiration date of this agreement to any purchaser to whom the Property was shown by anyone during the term of this agreement, the said brokerage fee, as indicated above, will be paid to the Principal Broker.

However, the Seller shall not be obligated to pay such brokerage fee if the Property is listed in writing with another licensed real estate broker during such 60 day period.

  
\_\_\_\_\_  
Principal Broker

Initial & Date

4/04/2024

  
\_\_\_\_\_  
Seller

Initial & Date

4/5/24

### During the term of this Agreement:

1. Seller hereby authorizes the Principal Broker to make and use photographs and promotional material of the Property for advertising as the Principal Broker may deem advisable, and these promotional materials shall be and remain the sole property of the Principal Broker.
2. Seller grants to the Principal Broker the sole and exclusive right to affix and maintain the Principle Broker's "For Sale" sign on the Property:  Yes  No
3. Seller agrees to refer any and all inquiries concerning the Property to the Principal Broker.
4. Seller agrees to accept a binder or purchase contract for cash or contingent on the purchaser's ability to obtain financing, providing any and all other contingencies in the binder or purchase agreement are acceptable to Seller.
5. Seller agrees not to rent or lease the Property during the term of this Agreement.
6. Seller agrees that a lock box supplied by Principal Broker shall be installed:  Yes  No

Seller and Principal Broker agree that the Property is listed in full compliance with local, state and federal Fair Housing Laws, including, but not limited to, non-discrimination based on race, color, religion, sex, handicap, familial status, or national origin.

Seller elects that any offers to purchase the Property and all negotiations shall be submitted by the  Listing or  Principal (check one) Broker or authorized agent of Principal Broker.

Seller understands that any cooperating broker (subagent, buyer-agent or broker agent) or his/her representative has the right to participate in the presentation to the Seller of any offer to purchase secured or obtained by said cooperating broker. Said cooperating broker or their agent

does NOT have the right to be present at any discussion or evaluation of that offer between the Seller and the Principal Broker.

However, if the Seller gives written instructions to the Principal Broker that the cooperating broker NOT be present when an offer that the cooperating broker has secured is presented, the cooperating broker has the right to a copy of the seller's written instructions but may NOT be in attendance at the presentation of said offer. None of the foregoing diminishes the Principal Broker's right to control the establishment of appointments for such presentations.

Seller hereby authorizes the Principal Broker to continue to submit all offers to Seller until: (initial one)

HH 1. Seller has fully executed formal contract

HH 2. Closing on Property

Seller hereby authorizes the Principal Broker to obtain a copy of the contract of sale, including any contract revisions or modifications, from the Seller's attorney.

The undersigned Principal Broker agrees to make diligent efforts to effect a sale of said Property. Seller authorizes the Principal Broker to use his/her discretion in determining the appropriate marketing approach, unless a specific marketing plan is signed by the parties to this Agreement and attached hereto.

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.

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.

This listing Agreement shall remain in effect until the property is sold, the listing term expires or upon the written agreement to terminate the listing by both the Seller(s) and the Principal Broker (Licensed Real Estate Broker named herein).

I/We understand the above explanations and all terms of this Agreement.

SELLER: [Signature] Principal Broker: [Signature]

SELLER: \_\_\_\_\_ Date signed by Seller: 4/5/24

This form is supplied to MY State MLS participant members as a courtesy of the MY State MLS. However, nothing herein shall be construed as making MY State MLS an agent of the Seller, as MY State MLS acts solely as a distributor of this information.

The Participating Broker may attach any additional forms to this contract to adhere to any laws where the property is located.



# Division of Licensing Services

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.ny.gov

## 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 interest. 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 consistent 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 cannot 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 the 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. 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

# New York State Disclosure Form for Buyer and Seller

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 landlord or tenant. A designated sales agent cannot provide 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 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 Megan Primus-Laingaine of Slate Realty LLC  
(Print Name of Licensee) (Print Name of Company, Firm or Brokerage)

a licensed real estate broker acting in the interest of the:

Seller as a (check relationship below)

Seller's Agent

Broker's Agent

Buyer as a (check relationship below)

Buyer's Agent

Broker's Agent

Dual Agent

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) Kester Hectry acknowledge receipt of a copy of this disclosure form:

Signature of  Buyer(s) and/or  Seller(s):

[Handwritten Signature]

\_\_\_\_\_

Date: 4/5/24

Date: \_\_\_\_\_

**Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards**

**Lead Warning Statement**

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

**Seller's Disclosure**

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i)  Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

(ii)  Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check (i) or (ii) below):

(i)  Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

(ii)  Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

**Purchaser's Acknowledgment (initial)**

(c)  Purchaser has received copies of all information listed above.

(d)  Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

(e) Purchaser has (check (i) or (ii) below):

(i)  received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or


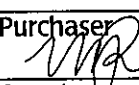
(ii)  waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

**Agent's Acknowledgment (initial)**

(f)  Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

**Certification of Accuracy**

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

	<u>4/5/24</u>	_____	_____
Seller	Date	Seller	Date
	<u>4/04/24</u>	_____	_____
Purchaser	Date	Purchaser	Date
_____	_____	_____	_____
Agent	Date	Agent	Date