

Exclusive Right to Sell Listing Agreement

FLSQ, LLC - Mike Puccio

06/07/2024

11286975

Effective Date

MLS#

51 Peebles Lane

Burlingham

12722

\$87,500

Property Street

City/Town

Zip Code

Initial List Price

43 North Liberty, Stony Point, NY

silverstream16@gmail.com

Owner's Mailing Address (If different than property address)

Owner's Email/Phone

845.414.9844

This Agreement confirms that the Owner identified above has appointed RWSP Realty LLC, doing business as "Howard Hanna | Rand Realty" ("Broker"), to act as the Owner's exclusive agent for the sale of the "Property" identified above. In return for Broker's agreement to use the Broker's best efforts to sell the Property, Owner agrees to grant Broker the sole and exclusive right to sell the Property upon the terms stated below:

- 1. TERM AND PRICE.** The "Effective Term" of this Agreement shall begin on the "Effective Date" identified above, and shall expire at midnight 3 Mos. () months after the Effective Date (the "Expiration Date"). Owner authorizes Broker to offer the Property for sale at the "Initial List Price" identified above and be sold, subject to negotiation, at such price and other terms to which the Owner agrees at Owner's sole discretion. Owner agrees to periodically review the offering price of the Property with Broker, and to consider adjusting the price if necessary to respond to changing market conditions.
- 2. FAIR HOUSING.** Owner and Broker agree to comply fully with local, state, and federal Fair Housing laws as well as REALTOR® Code of Ethics regulations against discrimination on the basis of race, creed, color, religion, sex, national origin, handicap or disability, gender identity or expression, marital or civil union status, affectional or sexual orientation, familial status, ancestry, nationality, or any other prohibited factors.
- 3. OWNER RESPONSIBILITIES.** The defined term "Owner" refers collectively to all parties who have an ownership interest in the Property. (a) *Authority.* The undersigned Owner represents that he or she has the right and authority to enter into this Agreement, and each and every undersigned Owner party agrees to be personally and individually responsible for all of the Owner's obligations under this Agreement. (b) *Representations.* Owner will promptly disclose to Broker if Owner is in default of any mortgage affecting the Property or if property taxes are not paid up-to-date at any point during the Effective Term, will maintain adequate property and casualty insurance on the Property, and will indemnify and hold Broker and its agents and employees harmless for any liability from injuries or losses incurred at the Property during the Effective Term. (c) *Inquiries.* Owner will direct all inquiries on the Property to Broker, and agrees that all offers will be submitted through Broker. (d) *Authorizations.* Owner authorizes Broker as follows: (i) to place a "For Sale" sign on the Property, if allowed under local law or regulation; (ii) to install an electronic "lockbox" on the Property to allow for access by showing agents, understanding that neither Broker, any cooperating agent, nor the local multiple listing system shall be responsible for any theft, loss, or damages attributed to the use of a lockbox; (iii) to allow showings of the Property at any reasonable hour; (iv) to take and publish photographs and video of the Property for use in Broker's marketing campaign; and (v) to allow Broker and Broker's affiliates to contact Owner by phone, email, or other communication media. Owner may withdraw these authorizations at any time by giving written notice to Broker.
- 4. AUTHORIZED SUBMISSIONS.** (a) *Multiple Listing.* Owner authorizes Broker to submit information about the Property to any multiple listing service ("MLS") that services the local area for dissemination to MLS participants. Owner represents that Owner has the right and authority to transfer copyrights in any data submitted to the MLS, and Owner and Broker hereby assign to the MLS all rights of ownership and copyright to such data for dissemination to MLS participants. Owner acknowledges the following: (i) no provision in this Agreement is intended to nor shall be understood to establish or imply a contractual relationship between Owner and any MLS; (ii) no MLS has participated in any way in establishing the terms of this Agreement; (iii) Broker's ability to submit or maintain this listing with any MLS is subject to Broker's continued status as a participant in good standing with that MLS; (iv) all data relating to the Property, including pictures, videos, information, and sketches, will be aggregated with that of other properties listed by MLS participants and will become the copyrighted data of the local MLS. (b) *Internet Marketing.* Owner also authorizes Broker to submit all data relating to the Property, including pictures, videos, information, and sketches, to cooperating Internet sites so long as Broker determines that submission would be in the best interest of marketing the Property. Owner can ask for the withdrawal of property information from any internet site at any time.
- 5. AGENCY.** Owner has been advised and acknowledges the following about the representation relationship with Broker. (a) *Agency.* Owner has been advised that the licensed real estate agent presenting this Agreement to Owner will be representing the Owner as the Owner's seller's agent under New York State agency law. Owner has also been advised that Broker also represents many buyers in the local market area, and it is possible another agent for Broker, or the agent presenting this Agreement, might procure prospective buyers for Owner's Property, which would then create a "dual agency" or a "dual agency with designated sales associates" relationship that will be subject to Owner's informed consent. (b) *Cooperating Agents.* Owner has been advised that Broker will be making offers of cooperation and compensation to agents representing buyers, and agents working with buyers as "broker's agents," but that Broker is not authorized to offer cooperation to sub-agents in order to protect Owner from vicarious liability for the acts of sub-agents. (c) *Other Clients.* Owner has been advised that Broker might represent other clients who are selling properties similar to Owner's Property, and consents to such representation.
- 6. ACKNOWLEDGMENTS.** Owner has been advised and acknowledges the following: (a) *Limitations of Representation.* Owner acknowledges that Broker is providing services solely as a real estate broker, and that Owner is not retaining Broker to act as an attorney, tax advisor, appraiser, surveyor, structural engineer, accountant, architect, home inspector, or any other professional service provider, and that if Broker recommends professional service providers Broker is not responsible for their performance or a guarantor of their services. (b) *No Property Management.* Owner acknowledges that Owner is not retaining Broker as a property manager, that Broker is not responsible for the maintenance of the Property unless the parties so agree pursuant to a separate property management agreement, and that Broker is not responsible for any damage to the Property during the Effective Term unless such damage is caused by Broker's own willful acts or gross negligence. (c) *Misrepresentations.* Owner hereby indemnifies Broker for all liability from any misrepresentations about the zoning compliance, property condition, property taxes, or any other feature of the Property listed by Owner, where such misrepresentations are based on information provided to Broker by

Owner. (d) *Home Warranty*. Owner has been advised of the option to purchase a home warranty on the Property for the duration of the listing. (e) *Disclosures*. Owner acknowledges receipt of copies of the following documents, or duplicate signed originals for documents requiring Owner's signature: the Exclusive Right to Sell Listing Agreement; the New York State Agency Disclosure Form for Sellers; the Rider to Exclusive Right to Sell Listing Agreement for Preparation Time; the federally-required Seller's Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards; and disclosures pertaining to Owner's obligations to disclose existence of private drinking water systems and to test such systems. (f) *Property Condition*. Owner acknowledges that Broker has provided Owner with a copy of the New York State Property Condition Disclosure Form, has advised Owner to consult with an attorney about completing the form prior to entering contract with a buyer, and has advised Owner that failure to provide a prospective purchaser with a completed Property Condition Disclosure Form could obligate Owner to provide the prospective purchaser with a \$500 credit at closing. (g) Owner acknowledges that Broker has provided Owner with copies of the following advisories: *Agency Relationships in Buying and Selling a Home, Our Commitment to Fair Housing, and Wire Fraud Notice*.

7. **COMPENSATION.** (a) *Commission*. If during the Effective Term of this Agreement or any extension thereof, Owner enters into an agreement to sell, transfer, or exchange the Property with anyone, Owner will pay Broker a commission of Flat \$5,000 of the sales, transfer, or exchange price ("Commission") of the Property. This Commission will be deemed earned and payable at the time that Owner enters into an agreement to sell, transfer, or exchange the Property, and will be paid no later than the closing or the date of the final termination of any such agreement. (b) *Other Brokers*. Owner authorizes Broker to make an offer of cooperation to all participants in the local MLS and to any other cooperating broker licensed to receive a commission, and to exercise Broker's discretion to make part of the Commission available in an offer of compensation to selected cooperating brokers. Owner acknowledges that Broker has explained that the amount of Broker's offer of compensation could affect the extent to which the Property is exposed to prospective buyers, and that Broker has disclosed the amount of compensation that will be initially offered to cooperating brokers. Broker will notify Owner of any changes to the offer of compensation by Broker. (c) *Deposit*. At the time of closing, Owner may be required to deposit the Broker's Commission with the county clerk in the event that Owner does not pay the Broker his or her Commission as set forth herein. Owner's obligation to deposit the Broker's Commission with the county clerk may be waived by the Broker. (d) *Holdover Clause*. Owner agrees to pay the Commission if, within six (6) months after the Expiration Date of this Agreement (the "Holdover Period"), Owner enters into an agreement to sell, transfer, or exchange the Property to any prospective buyer who saw the Property during the Effective Term of this Agreement or any extension thereof, provided that (i) Owner personally met the prospective buyer during the Effective Term, (ii) Owner received an offer to purchase from the prospective buyer during the Effective Term, or (iii) Owner received written notice from Broker within two weeks of the expiration of this Agreement identifying the prospective buyer as a party covered by this Paragraph. In the event that Owner relists the Property with another broker, Owner is advised to notify such broker about the existence of the Holdover Clause, and require that any relist is subject to exclusions for the buyers covered by this Paragraph.

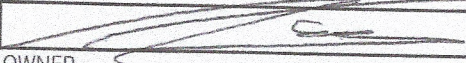
8. **EXCLUSIVE RIGHT TO RENT.** Owner grants the Broker the exclusive right to rent the Property, will advise Broker of any intention to the rent the Property, and agrees to pay a commission of Eight-Point-Three-Four-Percent (8.34%) of the total rent due under the term of the lease if Owner leases the Property to anyone during the Effective Term of this Agreement, any extension thereof, or the Holdover Period. This rental commission will be due and payable upon execution of a lease by a prospective tenant, and upon any renewal of that lease by the tenant. In addition, if within six months of the termination of the leasehold, or any extension thereof, the tenant or anyone acting on behalf of the tenant enters into an agreement to purchase, transfer, or exchange the Property with Owner, then Owner will pay Broker the Commission identified in Paragraph 7 above.

9. **TERMINATION, ASSIGNMENT, AND EXTENSION.** (a) *Termination*. Owner has the right to terminate the agency relationship and the Broker's authority at any time prior to the expiration of this Agreement, but is advised that Broker will retain its contract rights for any Commission generated during the full Effective Term and the Holdover Period of this Agreement, and will further have the right to recover any advertising expenses, other out-of-pocket expenses, or other damages incurred by reason of the early termination. (b) *Assignment*. Broker has the right to assign this Agreement, with written notice to Owner, to another licensed real estate broker in the State of New York. (c) *Extension*. In the event the Property is not under contract by the end of the Effective Term of this Agreement, an oral Agreement to extend this Agreement shall be binding on Owner as if extended by a signed writing if (i) Owner accepts the benefits of this Agreement by allowing Broker to maintain the Property in the MLS system, keep a "for sale" sign on the Property, or present offers to Owner; or (ii) if Owner gives written authorization via email or facsimile to Broker to make an extension of the Agreement by submitting a formal extension to the local MLS signed in the Broker's own name.

10. **ADDITIONAL TERMS.** The parties agree that: (a) any disputes involving this Agreement will be governed by the laws of the State of New York, with venue in Westchester, Rockland, or Orange Counties; (b) this Agreement is the whole agreement of the parties; (c) this Agreement supersedes all prior written or oral agreements between the parties; (d) any changes in the typed language of this Agreement must be initialed by both parties in order to be binding, and no subsequent changes to this Agreement other than those provided for herein shall be binding on any party unless they are in writing signed by all parties; (e) if any term of this Agreement is deemed to be unenforceable, that shall not affect the enforceability of any other terms; and (f) the parties agree to the following handwritten terms that are initialed by both parties:

OWNER ACKNOWLEDGES BY SIGNING BELOW THAT THIS AGREEMENT IS A TWO-PAGE DOCUMENT, THAT OWNER HAS READ AND UNDERSTOOD BOTH PAGES, THAT ALL THE TERMS OF THIS AGREEMENT HAVE BEEN FILLED IN PRIOR TO SIGNING, AND THAT OWNER HAS RECEIVED A FULLY-SIGNED COPY OF THIS AGREEMENT.

OWNER HEREBY AGREES TO AND ACCEPTS THE TERMS OF THIS EXCLUSIVE RIGHT TO SELL AGREEMENT:


OWNER _____ DATE _____


OWNER _____ DATE _____

Sandra Spector
AUTHORIZED REPRESENTATIVE OF BROKER _____

dotloop verified
02/25/21 7:23 PM EST
L7TV-NCDS-GQOP-4KBL
DATE _____

DEFINITIONS

The following definitions are offered in compliance with Regulation 175.24 under Article 12-A of the Real Property Law: An "EXCLUSIVE RIGHT TO SELL" listing means that if you, the owner of a property, find a buyer for your house, or if another Broker finds a buyer, you must pay the agreed commission to the present broker. An "EXCLUSIVE AGENCY" listing means that if you, the owner of a 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.


OWNER _____ DATE _____

OWNER _____ DATE _____