

EXCLUSIVE RIGHT TO SELL/LEASE/EXCHANGE AGREEMENT

A. PARTIES TO THIS CONTRACT:

- 1 Seller _____
Legal Address _____
_____ Zip _____
- 2 Seller _____
Legal Address _____
_____ Zip _____

B. DESCRIPTION OF "LISTED PROPERTY" TO BE OFFERED FOR SALE/FOR LEASE/OR EXCHANGE:

- 1 Street Address _____
- 2 City/Town _____
- 3 Land Size (Approximate) _____
- 4 Type of Property: () Single Family Dwelling
() Multi Family Dwelling () Condominium () Land
() Commercial/Industrial () Office () Other

C. STATEMENTS REQUIRED BY LAW:

- 1 **NOTICE:** THIS AMOUNT OR RATE OF BROKER COMPENSATION IS NOT FIXED BY LAW. IT IS SET BY EACH BROKER INDIVIDUALLY AND MAY BE NEGOTIATBLE BETWEEN YOU AND THE BROKER.
- 2 THIS AGREEMENT IS SUBJECT TO CONNECTICUT GENERAL STATUTES PROHIBITING DISCRIMINATION IN COMMERCIAL AND RESIDENTIAL REAL ESTATE TRANSACTIONS (G.G.S. TITLE 46A, CHAPTER 814C), AS AMENDED.
- 3 THE REAL ESTATE BROKER MAY BE ENTITLED TO CERTAIN LIEN RIGHTS PURSUANT TO SECTION 20-325a OF THE CONNECTICUT GENERAL STATUTES.

D. SELLER(S) AND REALTOR FIRM AGREE:

- 1 **TERM OF LISTING:** This Agreement will go into effect on _____ and will remain effective through _____ and including _____. If Buyer is represented by Broker in a pending transaction with a fully executed Sale & Purchase Agreement/Lease Agreement/Exchange Agreement, this Authorization shall extend through the closing date of the pending transaction.
- 2 **LISTING INQUIRIES:** Seller(s) agree to refer to us any inquiries about, or offers for, the property, which comes from other brokers or agents.
- 3 **COMMISSION:** Seller(s) will pay the REALTOR Firm a commission of _____ of the agreed upon sales/lease/exchange price at time of closing, if during the term of this Agreement:
 - a) The Listed Property is sold/leased/exchanged or under contract resulting in actual closing, or;
 - b) REALTOR Firm or another REALTOR firm, Seller(s) or anyone else finds a Buyer who is ready, willing, and able to buy/lease/exchange the Listed Property either for the Listing Price or for any other price and terms acceptable to Seller(s).
- 4 **PARTICIPATING BROKER:** Seller(s) give REALTOR Firm permission to divide with other Brokers, including any Buyer Brokers, the compensation earned under this Agreement in such manner as is determined by the REALTOR Firm.
- 5 **DUAL AGENCY:** Seller(s) understand and agree that REALTOR Firm also may be a Buyer Broker for the Listed Property. In that event, REALTOR Firm would become a Dual Agent, representing both Seller(s) and Buyer(s) and REALTOR Firm will promptly disclose this Dual Agency to all parties.
- 6 **CANCELLATION:** This Agreement may be cancelled by written consent of both Seller(s) and REALTOR Firm. Also, REALTOR Firm reserves the right to terminate this Agreement by written notice to Seller(s) if REALTOR Firm has cause to believe that REALTOR Firm may be unable to consummate a sale/lease/exchange of the Listed Property for the sales/lease/exchange price set forth below by reason of liens, encumbrances, disputes or other matters affecting title to the Listed Property, or if Seller(s) are unable to pay monies due REALTOR Firm under the terms of this Agreement.
- 7 **SIGN:** REALTOR Firm may place a "For Sale" or "For Lease" sign on the Listed Property.
- 8 **KEYSAFE:** REALTOR Firm may install a key safe on the Listed Property. Seller(s) understand that REALTOR Firm and participating agents acting through REALTOR Firm will have access to this key safe.

E. SELLER(S) AGREEMENTS:

- 1 **PROPERTY CONDITION:** Seller(s) have informed REALTOR Firm of all material defects regarding the Listed Property and Seller(s) agree to hold REALTOR Firm harmless in connection with any claims, actions, damages and costs (including court costs and attorney(s)' fees, if

applicable) which REALTOR Firm may suffer or incur due to any information which Seller(s) have withheld, misrepresented or supplied incorrectly to REALTOR Firm. Seller(s) have reviewed and represent that the state mandated Residential Property Condition Disclosure Statement, attached as part of this Agreement, is complete and accurate to the best of the Seller(s)' knowledge.

- 2 **ENVIRONMENTAL ISSUES:** Seller(s) hereby acknowledge that he/she/they have provided the Listing Broker with all relevant information known concerning environmental issues that affect the Listed property, and that he/she/they are responsible for any such representations made to the Listing Broker (including, but not limited to radon and lead).
Notice: Federal law requires the owner/landlord of a dwelling to disclose the presence of lead-based paint and lead-based paint hazards to purchasers and tenants and to furnish purchasers and tenants with any records or reports concerning lead-based paint or lead-based paint hazards.
- 3 **ENFORCEMENT:** REALTOR Firm may enforce this Contract against Seller(s) or against Seller(s)' heirs, administrators, executors and assigns.
- 4 **COLLECTION:** Seller(s) agree to pay any costs and reasonable attorney(s)' fees which REALTOR Firm may incur to collect any monies due to REALTOR Firm under this Agreement, or in defending lawsuits not due to its own negligence.

F. REALTOR FIRM AGREEMENTS:

- 1 REALTOR Firm will use diligent efforts to sell/lease/exchange the Listed Property.
- 2 REALTOR Firm agrees to submit the Listed Property to members of the Multiple Listing Service (MLS) of the appropriate Realtor Board(s) and abide by its Rules and Regulations.
- 3 REALTOR Firm agrees to submit to Seller(s) all written offers to purchase/lease/ exchange the Listed Property. REALTOR Firm WILL ()/WILL NOT () continue to present offers after a binding agreement is signed.

G. TERMS AND CONDITIONS OF SALE/LEASE/EXCHANGE:

The Seller(s) authorize the REALTOR Firm to secure offers for the Listed Property from prospective Buyer(s) upon the following terms and conditions, or upon any other terms and conditions acceptable to Seller(s):

- 1 Price of \$ _____;
- 2 Deposit of not less than _____% of the sale/lease/exchange price to be held in Escrow account by REALTOR Firm until closing;
- 3 A closing date of not less than _____ days or more than _____ days from date of Sales/Lease/Exchange Contract;
- 4 Seller(s) agree to give occupancy and possession to the Buyer(s) at the time of closing;
- 5 A contingency that the Buyer(s)' obligations may be conditioned upon satisfactory inspection(s) and/or a mortgage commitment.

H. **SPECIAL CONDITIONS:** _____

The Seller(s) have retained a copy of this Agreement.

H. Pearce Real Estate Company, Inc.
393 State Street, North Haven, CT 06473
(203) 281-3400

BY: _____
Signature of duly authorized Agent Date

Seller Signature Date

Seller Signature Date

Signature of Multiple Listing Service (MLS) Participant Date