

Mid-Hudson Multiple Listing Service, LLC
389 Manchester Road, Poughkeepsie, NY 12603

ML# _____

EXCLUSIVE AGENCY AGREEMENT

THIS AGREEMENT is effective _____, _____, and confirms that _____ and _____ New York. In return for the Agents agreement to use Agent's best efforts to sell the above property, the Owner(s) property known as _____ has/have been appointed to act as Agent for the sale of _____ (s) to grant the Agent the exclusive agency to sell this property under the following terms and conditions:

- PERIOD OF AGREEMENT:** This agreement shall be effective from the above date and shall expire at midnight on _____ and shall be sold, subject to negotiation, at such price and upon such terms to which Owner(s) may agree. The word Owner refers to each and ALL parties who have ownership interest in the property and the undersigned represent(s) they are the sole and exclusive owners and are fully authorized to enter into this agreement.
- PRICE AT WHICH PROPERTY WILL BE OFFERED AND AUTHORITY:** The property will be offered for sale at a list price of _____ and shall be sold, subject to negotiation, at such price and upon such terms to which Owner(s) may agree. The word Owner refers to each and ALL parties who have ownership interest in the property and the undersigned represent(s) they are the sole and exclusive owners and are fully authorized to enter into this agreement.
- COMMISSION TO BE PAID TO AGENT:** The Agent shall be entitled to and Owner shall pay to Agent one commission of _____ of the selling price. Both the Owner(s) and the Agent acknowledge that the above commission rate was not suggested nor influenced by anyone other than the parties to this Agreement. Owner(s) hereby authorizes Agent to make an offer of cooperation to any other licensed real estate broker with whom the Agent wishes to cooperate. Any commission due for a sale brought about by a Sub-Agent (another broker who is authorized by Agent to assist in the sale of the Owner(s) property) or to an authorized Buyer(s) Agent shall be paid by the Agent from the commission received by the Agent pursuant to this Paragraph. The Owner(s) (_____) do (_____) do not (_____) authorize Agent to use a Sub-Agents and to offer compensation to Sub-Agents of _____ of the selling price. The Owner(s) authorize Agent to use a Buyer(s) Agent and to offer compensation of _____ of the selling price. The Owner(s) authorizes Agent to compensate a Buyer(s) Agent, Owner(s) acknowledge Owner's a understanding that such Buyer(s) Agent is not representing Owner(s) as Sub-Agent and that the Buyer's Agent will be representing only the interest of the prospective purchaser.
- 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) by order of a court of competent jurisdiction, or (iii) some other process to which the parties agree to in writing. 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.**

OWNERS) OBLIGATION AFTER THE EXPIRATION OF THIS AGREEMENT: Owner(s) understands and agrees to pay the commission referred in paragraph 3, if this property is sold or transferred or is subject of a contract of sale within _____ months after the expiration date of this agreement involving a person with whom the Agent or a Cooperating Broker or the Owner(s) negotiated or to whom the property is offered, quoted or shown during the period of this listing agreement. Owner(s) will not, however, be obligated to pay such commission if Owner(s) enters into a valid Exclusive Listing Agreement with another New York State licensed real estate broker after the expiration of this agreement.

WHO MAY NEGOTIATE FOR OWNERS): Owner(s) agree(s) to direct all inquiries to the Agent. Owner(s) elect(s) to have all offers submitted through Agent _____ or Cooperating Agent _____.

SUBMISSION AND PUBLICATION OF LISTING TO MULTIPLE LISTING SERVICE: Both Owner(s) and Agent agree that the Agent immediately is to submit this listing agreement to Mid Hudson Multiple Listing Service, I.L.C. ("MHNMLS"), 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(s) and MHNMLS in any way participated in any of the terms of this agreement, including the commission to be paid. Owner(s) acknowledge(s) that the Agent's ability to submit this listing to MHNMLS or to maintain such listing amongst those included in any compilation of listing information made available by MHNMLS, is subject to Agent's continued status as a member of good standing in MHNMLS. MHNMLS Rules and Regulations stipulate that a listing must be entered into the MHNMLS computer within 24 hours of the signing of this agreement and that a copy of this agreement must be received by MHNMLS within 72 hours of its' effective date. The listing agreement is not acceptable for publication by MHNMLS unless and until the Owner(s) have duly signed this agreement and acknowledgment 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: Agent and Owner(s) 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 FOR "FOR SALE" SIGN, LOCKBOX, AND OTHER SERVICES: Agent (_____) is (_____) is not (_____) authorized to place a "For Sale" sign on the property. Agent (_____) is (_____) is not (_____) authorized to place a Lockbox on the property. Agent (_____) is (_____) is not (_____) authorized to photograph for sale property and use said photograph in the marketing of the aforementioned property. Owner(s) acknowledge(s) that the Agent has fully explained to Owner(s) the services and marketing activities which Agent has agreed to provide.

AUTHORIZATION FOR SUBMISSION OF LISTING ON THE INTERNET: Owner and Agent hereby (_____) authorize (_____) do not authorize) the submission of the listing and photograph, onto the Internet, when appropriate or available.

RENTAL OF PROPERTY: Should the Owner(s) desire to rent the property during the period of this agreement, agent is hereby granted the exclusive agency right to rent the property for the rental price of _____ exclusive "FOR RENT" sign privilege and the Owner(s) agreed(s) to pay Agent a rental commission of _____. The applicable commission for the lease term is due and will be paid upon the execution of the lease _____ upon the date of occupancy. The commission for each and any subsequent renewal thereof, is due and will be paid upon the commencement of each renewal term. This section is subject to the conditions set forth in section 3B of this agreement.

TERMINATION: Owner(s) understands that if Owner(s) terminates the Agent's authority prior to the expiration of its term, Agent shall retain its contract rights (including but not limited to recovery of its commission, advertising expenses and/or any other damages) incurred by reason of an early termination of this agreement.

ADDITIONAL POINTS: Additional Points of Agreement if any: _____

ALL MODIFICATIONS TO BE MADE IN WRITING: Owner(s) and Agent 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.

(Owner) _____ (Date) _____ (Brokerage Name) _____

(Owner) _____ (Date) _____ (Licensed Real Estate Agent) _____ (Date) _____

Owner's Mailing Address: _____ Brokerage Address: _____

Owner's Telephone: _____ Brokerage Telephone: _____

DEFINITIONS

In accordance with the requirements of New York State the undersigned Owner(s) does (do) hereby acknowledge receipt of the following: 1. Explanation of "Exclusive Right to Sell" listing. 2. 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 present 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 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 _____ Owner _____