

Lucien Perry *Real Estate*

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Exclusive Agency Agreement

1) **Exclusive Agency.** The undersigned hereby grants Lucien Perry Real Estate (herein after LPRE) the exclusive agency to sell my property located at _____

This property is a:

___ Cooperative with shares and proprietary lease

___ Condominium

___ House or Building

___ Other, please describe: _____

2) **Period of Agreement.** This agreement begins upon signing and ends on _____, 20___ or upon closing of a property purchased under this agreement. This agreement may not be changed, rescinded, or modified except in writing and signed by all parties.

3) **Brokerage Fee.** It is further understood that the undersigned will pay LPRE a Commission at the rate of ___percent (___) of the aggregate sales price unless the undersigned is the procuring cause for the sale of the property, then no commission is due. If the property is sold to any person to whom the property has been shown by a Broker, subagent, or cooperating broker after expiration or early termination of this agreement the undersigned will pay a full commission to LPRE.

4) **Buyers Default.** In the event that any settlement monies are received by the Undersigned sellers, due to any buyers default, the sellers will pay LPRE one half of any monies up to a maximum amount that would be equal to a full commission.

5) **Other Brokers.**

A) **Lucien Perry Real Estate** may list the property with other brokers with an agreement to split any commissions earned, by separate agreement.

B) **Buyer Brokerage.** LPRE is hereby authorized to offer compensation to a Buyer's Agent. Any commissions due to for a sale brought about by a Buyer's Agent shall be paid by LPRE from the commission received by LPRE pursuant to this Agreement. In the event that Owner(s) has authorized LPRE to compensate a Buyer's Agent, Owner understands that such Buyer's Agent is not representing Owner(s) as Subagent and that the Buyer's Agent will be representing only the interest of the prospective purchaser. Compensation to a Buyer's Agent in a transaction shall be ___% of the total commission.

- 6) **Marketing.** LPRE may advertise this listing.
- 7) **Non-Discrimination.** The undersigned understands that this offering will be in full compliance with Local, State, and Federal Fair housing laws.
- 8) **Lead Paint.** The undersigned hereby acknowledge that we have informed you of your obligations under the Lead Paint Disclosure Law (42 U.S.C. 4852 (d)) and that you are aware of your responsibility to ensure compliance therewith.
- 9) **Disputes.** The undersigned agree that any controversy or claim relating to this agreement, either during the term of this agreement or after the termination or expiration of this agreement shall be settled by binding arbitration in accordance with the rules of the Real Estate Board of New York and any judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The prevailing party shall be entitled to recover reasonable costs and expenses, including attorneys' fees, thereby incurred.

Accepted by:

Seller

Lucien Perry Real Estate

Seller

Date: _____

Date: _____