



# Century21GrandAuctions.com

Fax to 845-503-2294

## LISTING AGREEMENT FOR SALE OF NEW YORK REAL PROPERTY

1. By this agreement, \_\_\_\_\_, Owner(s) of real property known as \_\_\_\_\_, (attach fact sheet or addendum) employs CENTURY 21 Grand Auctions / Linda Lipkins, Broker (hereafter CENTURY 21 Grand. and Broker respectively) to sell the property.
2. This agreement conveys to Broker the exclusive right to sell the property at auction; prior to auction; or for ONE (1) YEAR following auction date listed in Paragraph #5, whether the auction occurs or is postponed to a later date. By signing this agreement, owner acknowledges that the Broker shall have earned and is entitled to receive a commission upon the sale of the property, whether a sale is obtained by Broker, Owner, or any other person or entity, and even in the event that the Owner or anyone working on Owner's behalf deliberately prevents a sale by refusing to perform a legal contract or deliberately frustrating or impeding the conditions set forth in the contract. Owner represents to Broker that the property is not currently listed with any other Broker.
3. If sale occurs through the auction method, Broker shall be compensated by the Buyer. Same shall occur by adding 10% to the auction strikedown price, and shall be paid in accord with the contract of sale and terms and conditions.
4. If sale occurs outside of auction, Seller shall compensate Broker by payment of a 10% commission from the sale proceeds. The obligation to do so shall remain in effect from the date of this document is signed, such that, any sale that is brought about prior to or after the auction shall invoke Broker's right to commission. In the event of a sale, lease, mortgage option or ANY other change or transfer of all or any part of Owner's interest in the property is made within 180 days after this agreement terminates, to any person or entity to whom the Broker introduced, negotiated or showed the property by any means of communication, and through any real or apparent agent of the Owner, owner agrees to pay all commissions due Broker.
5. An auction conducted by Broker or its agents, employees or assigns shall take place. The auction shall occur on \_\_\_\_\_, at approximately \_\_\_\_\_. The auction shall occur at the following location: \_\_\_\_\_. Price determination: At auction, the price shall be determined by competitive bidding in-person, by conference-call or Internet participation.
6. The properties shall be sold **(A)** "Absolute" to the highest bidder regardless of price, or, **(B)** Subject to the confirmation and acceptance by owner. (Select one) "**B**". If "B" is selected, owner agrees to place **\$1,000.00** in Broker escrow account, which shall be retained as the cost of the auction not covered in term #10 in the event of a non-sale, or refunded at closing to owner(s) if sale is confirmed on auction day. If "B" is selected, the minimum acceptable bid at auction will be: \$ \_\_\_\_\_ .00 ( \_\_\_\_\_ **Thousand Dollars, U.S.**) Auctioneer/Broker is granted the right to bid on behalf of the Seller to any amount below the minimum acceptable bid price indicated herein. In no event shall such bid be construed as an offer to purchase by the Auctioneer/Broker.
7. Buyer has provided sum of money designated as a downpayment at the auction, to be deposited in escrow, at a bank designated by the Broker. In accord with the Terms & Conditions of Sale, Buyer has or will, within the required timeframe, provide an additional 10% representing the Buyer's Premium, to be deposited in the same account. Owner acknowledges that Broker does not guarantee any performance by any bidder.
8. Broker agrees to use best effort to obtain the highest available bid at auction and owner agrees its cooperation in respect to such.
9. If the highest bidder at auction forfeits a down payment and has not paid the Broker the 10% Buyer's Premium, said down payment shall be equally divided between owner and Broker to the extent of Broker's commission. This remedy is not exclusive.
10. The Owner agrees, for the duration of the term of this agreement to maintain full fire insurance on any improvements, timber, or crops on the property. Broker's commission shall not be reduced in the event of the destruction of any improvements, timber or crops, following execution of a contract by buyer or in the event of an auction, following the fall of the auctioneer's gavel.
11. In the event of Owner's violation of this agreement, as and for liquidated damages, Broker shall be entitled to a full commission as determined by a contract for sale executed by a purchaser, or a bid which is acceptable and subsequently refused. The foregoing is not designed as a penalty clause but rather as a precise calculation of the damages Broker would suffer by virtue of Owner's failure to compensate as set forth in Paragraph 4.

12. To market the property, owner authorizes Broker to spend the sum of \_\_\_\_\_, U.S.) Although Broker will accept all marketing suggestions, Broker shall, in his/her discretion, and upon advice of the auctioneer, determine the duration and mode of advertising and marketing. Owner agrees to be responsible for all auction expenses which shall be paid upon the signing of this listing agreement. Additional advertising and marketing expenses agreed upon by Broker and Owner shall be paid upon demand. The marketing sum contained herein, or any additional amount agreed to and authorized by Seller is non-refundable.

13. Owner shall supply the following documents to Broker in order for Broker to determine with due diligence that the property can be sold: Deeds, certificates of occupancy, building permits, survey maps, tax information, site plans, photographs, restrictions and covenants, information relative to any and all liens upon the property, and any other documents reasonably calculated to provide the Broker with sufficient information to properly market and ultimately sell the property. Additionally, Owner will cooperate fully in respect to showing the property to prospective purchasers and the development of facts necessary to provide for quality advertising.

14. Owner grants Broker the right to place customary advertising signs on the property during the term of this agreement, enter into co-broker agreements, utilize Multiple Listing Service marketing and post sold signs until closing.

15. If suit is brought to collect any amount due broker or against the Broker relative to Broker's authority to sell the property, Owner agrees, upon a successful outcome, to pay Broker's attorney fees and costs. Broker has the right to file a lis pendens upon any violation of this agreement, notwithstanding any contrary provision of law. If there is more than one Owner, the obligations of this agreement shall be joint and several.

16. Any money required to be held in escrow shall be deposited in an escrow account of CENTURY 21 Grand. / Linda Lipkins, Broker, the licensed New York State Real Estate Broker in this agreement.

17. Each person signing warrants the authority and legal capacity to do so, and the truth and accuracy of all statements made by owner and contained herein: and further, guarantees that each owner has marketable title and the authority and legal capacity to convey insurable title by Bargain & Sale deed. Any corporate owner shall deliver a duly executed Bargain & Sale deed and corporate resolution authorizing the sale of the property. Any person signing this agreement, authorized by a corporation, any owner, or any attorney or legal representative of an estate, or partner in a partnership, personally guarantees all sums due Broker under this agreement, and agree(s) to hold harmless and indemnify Broker from any liability arising out of any sale including but not limited to incorrect or undisclosed information or statements, misrepresentations of owner, regardless of when made, even where the property is sold by sale of corporation stock or partnership interest.

18. It is agreed that any payments made by or on behalf of Buyer prior to closing will be deposited in an escrow account in a bank designated by the selling Broker. In the event there is a closing, the funds on deposit shall first be applied to the brokerage fee, and the balance shall be payable to Seller, unless the forfeiture provisions herein shall apply or a written agreement is entered providing for a contrary distribution of said funds, executed by all parties including the Broker. In the event Buyer fails to perform, all payments are subject to forfeiture and any and all other non-exclusive available remedies including but not limited to specific performance of the contract or a separate action by the Broker to enforce Broker's right to a Buyer's Premium. Buyer is also responsible for resale expenses. Interest earned on any downpayment shall remain the property of CENTURY 21 Grand. This agreement shall be interpreted under New York Law, and shall be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. It constitutes the entire agreement. There are no understandings or agreements not set forth herein. Changes shall be reduced to writing and signed by both parties. Owner acknowledges that Auctioneer/Broker has recommended that Owner's attorney be consulted on this contract. In the event any single provision of this agreement is determined invalid or unenforceable, it shall not affect the validity of the remainder of the agreement. This agreement is legally binding. A signed facsimile of this document will represent a fully executed contract. Enforceability of this agreement shall not be impacted if otherwise executed by any blanks based upon information not yet included, in any paragraphs calling for information.

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

Date \_\_\_\_\_

Owner: \_\_\_\_\_

Broker: \_\_\_\_\_

SS # \_\_\_\_\_

CENTURY 21 Grand, Licensed Real Estate Broker

Owner: \_\_\_\_\_

**Seller's Attorney Information**

SS # \_\_\_\_\_

Name:	
Addr:	
City	State
Zip	
Phone:	

Phone:

E-mail:

**Explanation:** An 'exclusive right to sell' listing means that if you, the owner of the property, find a buyer for your house, or 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 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.

Do you understand what an "exclusive right to sell" means? YES \_\_\_\_\_ NO \_\_\_\_\_

Please initial your response here: \_\_\_\_\_