

EXCLUSIVE RIGHT TO SELL/LEASE CONTRACT

I/We (Hereinafter called Owner(s)) _____

Appoint and retain Broker: _____

Name of Broker as it appears
on Broker's License.

Firm Name _____

Description of "Listed Property" to be offered FOR SALE:

Street Address _____

City or Town _____

ZIP _____

Approximate Land Size _____

Building Type _____

A. OWNER'S AGREEMENTS:

1. SERVICES TO BE PERFORMED: Owner hereby grants to the Broker the exclusive right to

sell, lease or exchange

the Owner's property more particularly described above, upon the terms and conditions described herein.

2. **NOTICE: THE AMOUNT OR RATE OF REAL ESTATE BROKER COMPENSATION IS NOT FIXED BY LAW. IT IS SET BY EACH BROKER INDIVIDUALLY AND MAY BE NEGOTIABLE BETWEEN YOU AND THE BROKER.**

a) In consideration of the services to be performed by Broker, Owner agrees to pay Broker a service fee of:

OR

_____ of the agreed upon selling price (Purchase Price) of the real property sold by the Owner, or in the event of an exchange, of the value of the real property as determined by an independent appraisal. Payment of commission (service fee) to be made no later than the transfer of deed. If Owner rents or leases an interest in the real property, Owner will pay Broker a commission at the signing of the lease. Owner will also pay commissions on renewals, extensions, exercise of options or new leases for the same property and Owner shall pay the commission based on the following schedule.

b) The Owner agrees to pay the Broker the compensation stated in (a) if the Broker, the Owner, or anyone else finds a buyer who is ready, willing and able to buy (lease, rent or exchange) the Listed Property upon the authorized terms and conditions or any other terms acceptable to Owner.

c) Owner agrees that the Broker may share the Broker's service fee with a Broker acting as a buyer's agent. Owner understands that payment of a fee to a buyer's agent will not create any agency or subagency relationship between the buyer's agent and the Owner or Broker.

d) Owner agrees that the Broker has explained to the Owner that there may be vicarious liability to the Owner caused by actions of the Broker or any subagent of the Broker and further agrees that ;

(Check One) Broker may appoint subagents who are not affiliated with the Broker's firm, and share Broker's service fee with subagents, or

Broker may **NOT** appoint subagents other than those affiliated with Broker's firm as independent contractors or employees.

If the Owner has agreed to permit the Broker to appoint subagents, signing of this Contract will constitute informed consent, and the Broker agrees to comply with any statutes pertaining to notification, confidentiality, etc.

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SECTION 2 (Continued)

e) If checked, Owner will pay Broker a non-refundable retainer fee of: _____
upon the signing of this Contract. If sold, the Broker will apply this retainer fee toward the payment of any commission fee due the Broker under this Contract.

f) THE REAL ESTATE BROKER (Agent) MAY BE ENTITLED TO CERTAIN LIEN RIGHTS PURSUANT TO SUBSECTION (d) OF SECTION 20-325A OF THE CONNECTICUT STATUTES.

g) The Owner agrees to pay any costs and attorney's fees which Broker may incur to collect any commission due under this contract.

3. This Contract will go into effect on _____ **(effective date)** and will remain effective until

Midnight on _____ **(expiration date)**

It is a binding Contract that may only be terminated prior to end by mutual agreement.

4. The Owner authorizes the Broker to secure offers for the real property from prospective buyers or lessees upon the following terms and conditions, or upon any other terms and conditions agreeable to Owner.

a) SALES: Listed Price _____ Deposit of not less than _____ of the
purchase price; A contingency that the buyer's obligations are conditioned upon: 1. satisfactory property/
building inspection; 2. obtaining a mortgage commitment.

b) LEASES: Rental of _____ per _____
With Security Deposit of _____ Term of Lease _____
Owner to furnish: _____

5. Owner agrees to provide complete, accurate information concerning the property and to complete the "Seller's Property Condition Disclosure Report" if required by statute and to update the Report if there are any changes during the listing term. Failure to complete the condition disclosure report can result in credit by the Owner to the buyer of the sum of \$300.00 at closing. Owner agrees that the Broker may provide data describing the property and the disclosure report to other brokers, agents and prospective buyers. Broker will not disclose confidential information about the price or terms that might be acceptable to the Owner or information about the Owner's motivation for selling the property.

6. Owner agrees Broker may place a "FOR SALE" sign on the property and when all contingencies are satisfied, Broker may place a "SOLD" sign on the property.

7. Broker is authorized to accept and hold in an escrow account on Owner's behalf a deposit to be applied toward the purchase price. Broker shall comply with all laws regarding such deposits.

8. Owner agrees to refer all inquiries or offers concerning the property to the Broker.

9. Owner acknowledges that they have received and read the "Notice to Sellers about Environmental Hazards." The Owner is responsible to provide the Broker with all relevant information regarding the environmental issues that affect the property. In the event that the listed property consists of or contains a residential unit built prior to 1978, the Owner agrees to provide the Broker and any actual buyers with a completed Disclosure and Acknowledgement Form re: Lead Based Paint containing all information known to the Owner concerning the presence of lead-based paint hazards on the property, including any test reports.

Paragraph 9. (Continued)

The Owner hereby advises that the following checked potential hazards are present on or in the listed property.

Lead-based paint Radon Asbestos Underground Oil Storage Tank

If any possible hazardous material has been tested for, or treated and remedied the Owner agrees to notify the Broker in writing the details of remediation and results and copies of any tests.

10. Owner agrees to notify Broker immediately should Owner file bankruptcy or become aware of any situation where the Owner would be unable to pay Broker the agreed upon service fee should a sale be consummated. In such instance, Owner gives Broker the Option to terminate this Contract subject to Broker's expenses up until date of notice to the Broker.

11. Owner grants permission to Broker to advertise the property as the Broker deems appropriate, including print or electronic media (internet, etc.)

B. BROKER'S AGREEMENTS:

1. The Listing Broker agrees to make a diligent effort to sell the listed property.
2. The Broker agrees to submit the listed property to the Multiple Listing Service where the Broker holds primary membership. The Seller understands that information about the listed property will be disseminated to participants of the MLS in accordance with its Rules and Regulations and Broker is authorized by the Owner to cooperate with other real estate brokers whether members of the MLS or not.
3. Owner understands that the Broker also may represent other Owners and Buyers. In the event that the Broker becomes buyer's agent for a prospective buyer of the Owner's property, Broker will become a Dual Agent and Broker will notify Owner immediately and seek the Owner's informed written consent, by signature on the statutory form of Dual Agency Consent Agreement, to act as a dual agent.

If the following box is checked, the Owner does not approve of the Broker acting as dual agent. (Broker will still advise Owner of any of Broker's buyer clients that might be prospective buyers of the Owner's property).

Owner initial here if the above box is checked _____

C. GENERAL AGREEMENTS:

1. This Contract is subject to the Connecticut General statutes prohibiting discrimination in commercial and residential real estate transactions (Conn. General Statutes Title 46a, Chapter 814c) as amended.

IT IS UNLAWFUL UNDER FEDERAL AND STATE LAW TO DISCRIMINATE ON THE BASE OF RACE, CREED, RELIGION, COLOR, NATIONAL OR ETHNIC ORIGIN, AGE, ANCESTRY, MARITAL STATUS, SEX, LAWFUL SOURCE OF INCOME, LEARNING DISABILITY, MENTAL RETARDATION, MENTAL DISABILITY OR PHYSICAL DISABILITY (including but not limited to blindness or deafness) AND FAMILIAL STATUS IN ACQUIRING OR DISPOSITION OF REAL PROPERTY.

2. The Broker may enforce this Contract against Owner or Owner's heirs, administrators, executors, or assigns. This Contract constitutes the entire agreement between the parties and any prior agreements, whether oral or written have been merged and integrated into this Contract. No modification of any of the terms of this Contract shall be valid, binding or enforceable upon the parties unless in writing and signed by the parties.
3. If this Contract names more than one person as Owner, this Contract may be executed by each by separate writings by each Owner and when so executed, such copies taken together shall be deemed to be a full and complete Contract between the parties.
4. If this Contract or any extension or modification is delivered to the Broker or Owner by FAX transmission, the parties agree and understand this shall constitute a legally binding Contract and agree to deliver by hand or mail an originally signed copy to the other party.

NOTICE TO SELLERS ABOUT ENVIRONMENTAL HAZARDS

Because of potential risks associated with lead paint, lead substances, asbestos, radon, UFFI (urea formaldehyde foam insulation), nearby hazardous waste sites, underground fuel oil storage tanks, air pollution sources and other environmentally hazardous conditions, prospective purchasers should be advised if these conditions are present or have existed in the listed property. Some of these hazards may pose potential serious health risks, including cancer, brain damage, acute illness, eye, nose or throat irritation or other conditions. A failure to make such material disclosure by the seller to potential buyers could be a violation of Connecticut law and/or Federal law and result in:

1. Rescission of any Real Estate Purchase and Sale Agreement between the seller and buyer.
2. An award of damages against the seller or any person responsible for disclosing the information regarding the listed property.

If any such conditions exist, the listing broker and any subagents or agents of the buyer must disclose such hazardous conditions that they are aware of to prospective buyers.

UFFI -Urea formaldehyde fumes can be given off various building materials. UFFI insulation has been identified as a prime source of these fumes. Recent finding provided by governmental health authorities indicate that UFFI may not pose the health hazards originally suspected. If UFFI is present, the advice of health authorities should be sought.

RADON - Radon is a colorless, odorless radioactive gas produced by the decay of radioactive elements in the soil. Radon exposure is a potential cause of lung cancer.

LEAD -Lead is a poison that can accumulate in the body and is especially harmful to the developing brains of young children. Houses built prior to 1978 may contain lead paint. The law provides that specific disclosure and information be provided to buyers of homes built prior to 1978. Lead in plumbing systems may also cause problems with drinking water.

ASBESTOS - Asbestos may cause lung cancer when fibers have been inhaled. Asbestos was used in many building products for years. Some sources are: siding, floor tiles, roofing, furnace and pipe wrap, insulation and many other products.

ADDITIONAL ENVIRONMENTAL HAZARDS or potential hazards that should be disclosed but not limited to:

Underground fuel storage tanks
High air pollution conditions
Electromagnetic radiation
Pipelines
Geological hazards
Unstable soil conditions

Nearby hazardous waste sites
Well water contamination
Agricultural pesticide pollution
Buried waste materials
High noise levels
Low flying airplanes on landing approach

CORRECTION -If tests should reveal or you have knowledge that the property is affected by any environmentally hazardous materials or condition, it is recommended that you consult a specialist with experience in correction or removal. All such materials or conditions must be disclosed to all parties involved in the sale or rental of the property. here are specific laws governing the removal or correction of some environmental hazards. Real estate agents are not expert in matters pertaining to environmentally hazardous materials or conditions.

To obtain more information you should contact: Conn. Department of Health Service (860) 509-8000 or the U.S. Environmental Protection Agency (617) 565-3234 or <http://www.epa.gov/>