

EXCLUSIVE RIGHT TO REPRESENT AGREEMENT

County, NY

Client(s) Name _____

Effective Date _____

Market Area _____

According to ARTICLE 9 of the CODE OF ETHICS OF THE NATIONAL ASSOCIATION OF REALTORS, we are required to "assure whenever possible that all agreements related to real estate transactions . . . are in writing." In order to comply with that ethics requirement, we are providing you with this written agreement to ensure that you understand our obligations as your real estate broker, and that you understand your benefits and obligations as our client. Under this Agreement between you as the Client and Prudential Rand Realty as the Broker, you are retaining us to assist you in locating property to be purchased or leased by you in the State of New York, in an area that we listed above as the "Market Area." The Agreement begins on the date identified above as the "Effective Date," and will end at midnight 180 days after that date ("Expiration Date"). The time between the Effective Date and the Expiration Date will be the "Effective Term" of the Agreement.

1. Client Benefits

As your real estate broker, we will use all reasonable efforts to locate property in your Market Area and to assist you throughout the transaction in good faith as your fiduciary. You will obtain the services of the licensed real estate salesperson or associate broker who is presenting this Agreement to you ("your agent"), and at all times we and your agent will act in your best interest and will perform our duties with the skill, diligence, and attention required. We will also provide you with certain benefits and services from our affiliated settlement service providers, Rand Mortgage and Hudson Abstract Services Professional, which you are not required to use but are available to you.

2. Client Duties

A. EXCLUSIVITY. Upon signing this Agreement, you agree that you will work in good faith exclusively with your agent of Prudential Rand Realty for the purchase of any property in the Market Area. You will not retain any other brokers to purchase property in the Market Area, and you will immediately inform other real estate brokers that you are in an exclusive relationship with us. If you ever get inquiries from other brokers, you should refer them directly to your agent. By signing this Agreement, you also understand that you are promising us that you have not entered into an exclusive representation agreement with any other broker, and that you know that you will remain responsible under this Agreement if you entered into a conflicting representation agreement with another broker.

B. COMPENSATION. (i) *Full Compensation.* If you or anyone acting on your behalf enters into an agreement to transfer title to any real estate within your Market Area during the Effective Term of this Agreement, you agree that we are entitled to full compensation from you in the amount of two-point-five percent (2.5%) ("full compensation") of the purchase price of the property. We have advised you that this full compensation is usually paid for by the seller if the real estate is listed in the local multiple listing system, and that you will only be responsible for paying this commission if we receive no compensation or partial compensation from the seller or a cooperating broker.

(ii) *Post-Expiration or Termination.* If you or anyone acting on your behalf enters into an agreement to transfer title to any real estate within your Market Area within 180 days of the expiration or termination of this Agreement, and you became aware of the property through the direct or indirect efforts of your agent during the Effective Term of this Agreement, you understand that we are entitled to our full compensation, regardless of whether you use another broker or no broker at all. (iii) *Leasing.* If you or anyone acting on your behalf agrees to lease any real estate within your Market Area during the Effective Term of this Agreement, you understand that we are entitled to compensation from you in the amount of two month's rent. You also understand that if you lease real estate within the Market Area and enter into an agreement to purchase that real estate within two years of signing the lease, we are entitled to full compensation from you.

3. Disclosures

You understand and agree that we:

(a) cannot act in violation of applicable state or federal law or the Realtor Code of Ethics, and that we will remain in full compliance with fair housing and anti-discrimination laws;

(b) have provided you with a copy of our publication "Agency Relationships

in Buying and Selling a Home," and you agree to the possibility that we might act as a dual agent for both you and a seller if you present an offer on a property listed with us, with a designated agent assigned to act on your behalf;

(c) might represent other buyers who may be interested in, make offers on, or acquire the same or similar properties as you are seeking to acquire, and you consent to such representation and will not expect us to compromise our representation of them during or after the term of this Agreement;

(d) have made you aware of the potential dangers from lead paint by providing you with the United States Environmental Protection Agency's booklet "Protect Your Family from Lead in Your Home";

(e) have made you aware that in both Rockland and Westchester County you are entitled to a test of well-water if the seller's property provides drinking water through well-water;

(f) have made you aware of your rights to receive a Property Condition Disclosure Statement from a seller before you sign a contract, and that you should consult with your attorney once you have made an offer;

(g) are providing services to you solely as a real estate broker, and that you are not retaining us to act as an attorney, tax advisor, appraiser, surveyor, structural engineer, property tax authority, home inspector, or other professional service provider;

(h) are not guaranteeing the accuracy of nor are we responsible for the representations about the property, its condition, real estate taxes, zoning compliance, or boundary lines made by the seller or the listing broker; and

(i) have advised you that you need to seek advice and rely on the counsel of qualified, licensed experts for matters relating to taxes, engineering, property condition, or law, and that if we recommend licensed professionals for any of those purposes we are not guaranteeing their performance or their results.

4. Termination Upon Notice (and Additional Terms)

You can terminate this Agreement at any time of your choosing just by sending us written notice, but you understand that if you terminate this Agreement before the expiration date, we are still entitled to our compensation under Paragraph 2(b)(ii) of this Agreement for any real estate presented to you by your agent during the Effective Term. You also agree that: (a) any dispute about this Agreement will be resolved under the laws of the State of New York; (b) this Agreement contains the entire agreement of the parties, and the Agreement may be modified only in writing signed and dated by both parties, (c) this Agreement can be assigned to another agent, or another licensed broker, at any time. You are aware that this is a legal contract, and that if you do not understand any of the terms you should consult legal counsel.

YOU ACKNOWLEDGE BY SIGNATURE BELOW THAT YOU HAVE READ AND UNDERSTOOD THIS AGREEMENT, THAT ALL THE TERMS OF THIS AGREEMENT HAVE BEEN FILLED IN PRIOR TO SIGNING, AND THAT YOU ARE RECEIVING A COPY OF THIS AGREEMENT.

So Agreed by signature below:

(Client: Please Sign Name)

Date

(Client: Please Sign Name)

Date

(For Broker)

Date