REMERICA
INTEGRITY II REALTY

EXCLUSIVE RIGHT TO SELL OR LEASE CONTRACT

Broker Name: Remerica Integrity II Realty
Address of Agency: 640 Griswold Ste 200
Northville, Mi 48167
Agent Name: _____
Agent Phone: _____

Property Owner Name: _____
Property Owner Name: _____
Property Owner Address: _____
Property Owner Phone: _____
Property Owner Email: _____

1. TERM OF CONTRACT: This Exclusive Right To Sell Or Lease Contract ("Contract") is entered into as of the ____ day of _____, 20____ (the "Effective Date"), by and between Broker and Property Owner. In consideration of the agreement for Broker to market the Property (as hereinafter defined) and to use reasonable efforts to find a buyer or tenant, as applicable, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Property Owner grants to Broker the exclusive right to ☐ **sell** or ☐ **lease** the Property beginning on _____, 20 ____ until 11:59 p.m. on _____, 20 ____ (the "term").

2. PROPERTY DESCRIPTION: This ☐ Residential ☐ Condominium ☐ Multi-Family ☐ Vacant ☐ Commercial/Industrial ☐ Other: _____
property is located in the ☐ Village ☐ Township ☐ City of _____, County of _____
Michigan and commonly known as (street address) _____ (zip code) _____

The legal description is: _____
_____
_____ (the "real Property")

The Real Property is being sold or leased, as applicable, together with all improvements and appurtenances, if any, now in or on the premises including all buildings, fixtures, built in appliances, all window treatments including hardware, attached floor coverings, attached fireplace doors, screens, gas logs, garage door openers and controls, screens, storm windows and doors, landscaping, fences and mailboxes, all ceiling fans, alarm systems, radio and television antennas, rotors and controls, water softener (unless rented), water pumps, pressure tanks, fuel in tanks, incinerator, if any, and gas, oil and mineral rights owned by Property Owner, and (the "Personal Property") (collectively, Real Property and the Personal Property are hereinafter referred to as the "Property").

Notwithstanding the foregoing, the following items are excluded from the Property: _____
_____
_____

3. PRICE/TERM: Property Owner agrees to sell the Property for the sum of $_____ or lease the Property for the sum of $_____ per month for a term no less than _____ months, to be paid on such terms and conditions as Property Owner may agree to in writing.

4. BROKER COMMISSION:

BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE.

For its marketing, negotiation and consultation services, Property Owner agrees to pay Broker the following compensation (the "Broker Commission"):

a. Sale (if applicable). The following terms apply to the Broker Commission in connection with the sale of the Property:

i. Sale Commission. Property Owner shall pay Broker the following amounts (the "Sale Commission"):

☐ _____ % of the gross sale price of the Property with a minimum of $ _____.

☐ Flat fee in the amount of $_____.

☐ Other. _____

The parties understand, acknowledge and agree that the foregoing agreement on compensation is objectively ascertainable and not open-ended.

ii. Payment. The Sale Commission is due and payable by Property Owner to Broker upon the consummation of the sale of the Property to a buyer obtained by anyone, including Property Owner, during the term of this Contract. The Sale Commission is also due and payable if:

1. During the term of this Contract, Property Owner refuses to sell to a ready, willing and able buyer who offers to purchase the Property for Property Owner's full price and terms as set forth in Section 3 hereof; or

2. Property Owner sells or agrees to sell the Property, directly or indirectly, within a period of (_____) days from the termination of this Contract to a buyer who was shown or learned of the Property during the term of this contract, unless the Property is sold through another licensed real estate broker who is paid a commission during this protection period; or

3. The Property is sold to a tenant, directly or indirectly, during or following the term of its lease agreement with Property Owner and the tenant executed a purchase agreement during the term of this Contract; or

4. Property Owner refuses or is unable to consummate the sale of the Property pursuant to the terms of a fully executed purchase agreement.

b. **Lease** (if applicable). If the Property is leased to a tenant obtained by anyone, including Property Owner, during the term of this Contract, Property Owner shall pay Broker, upon execution of the lease by Property Owner and tenant, an amount equal to _____ % of the total rent due for _____ months from tenant to Property Owner under the terms of the lease or $ _____ (the "Lease Commission"), whichever is greater.

c. The Lease Commission shall also be due and payable by Property Owner to Broker if:

i. During the term of this Contract, Property Owner refuses to lease to a ready, willing and able tenant who offers to lease the Property for Property Owner's full price and terms as set forth in Section 3 hereof; or

ii. Property Owner leases the Property, directly or indirectly, within a period of (____) days from the termination of this Contract to a tenant who was shown or learned of the Property during the term of this Contract, unless the Property is leased through another real estate broker who is paid a commission during this protection period; or

iii. Property Owner refuses or is unable to consummate the lease of the Property pursuant to the terms of a fully executed lease.

d. Forfeiture. Property Owner agrees that if a transaction is not consummated because of the buyer's or tenant's failure to perform and an earnest money deposit is forfeited, 50 % of the forfeited amount, up to the amount of compensation due to Broker from Property Owner upon consummation of the transaction, shall be paid to Broker for services rendered in connection with the transaction.

e. Security. Broker may, in its sole and absolute discretion, record a lien against the Property to secure its right to receive the compensation set forth above.

f. Sale Defined. The Parties agree that the word "sale" shall also include an option, trade or exchange. In the event of a trade or exchange, a commission will be due from Property Owner to Broker based upon the exchange or trade value, as the case may be, and at the rate set forth in Section 4ai hereof. In the event of a trade or exchange, Broker may receive a commission from both parties to the transaction provided disclosure thereof is made to all parties in accordance with applicable law.

g. Negotiation. Property Owner and Broker acknowledge that they have freely, voluntarily and with full knowledge and capacity negotiated the agreed upon compensation between themselves and that it was not fixed, controlled, recommended or maintained by any other person(s) or entity not a party to this Contract.

5. SHARED COMPENSATION WITH BROKER PROCURING BUYER: Whether the Listing Broker will offer a portion of the Listing Broker's compensation (as set forth in paragraph 4 above), to the brokerage firm producing the buyer, is wholly within the Seller's discretion and is not fixed, controlled or recommended by law, the MLS or otherwise. Seller directs Brokerage Firm to (indicate by checking the box):

☐ Offer a portion of the listing broker's commission to the brokerage firm producing the buyer while acting as a buyer's agent. Said offer of compensation shall be _____% of the sales price or $ _____.

☐ Not offer any portion of the listing broker's commission to the brokerage firm producing the buyer.

6. SELLER CONCESSIONS: In addition to the compensation offered by Brokerage Firm pursuant to paragraph 5 above, if any, Seller ☐ does ☐ does not authorize Brokerage Firm to advise potential buyers and their agents that Seller may be willing to consider Seller concessions. This invitation is contingent upon all other terms of the offer being acceptable to Seller in their sole discretion. This invitation ☐ shall ☐ shall not be disclosed in the MLS.

7. MULTI-LIST/COOPERATION: Property Owner acknowledges that the assistance of one or more Multiple Listing Service(s) (MLS) has been fully explained and Broker is authorized to multiple list the Property in the appropriate MLS(s). Property Owner authorizes Broker to distribute information about the Property in the MLS(s) and internet web sites that are appropriate for the most effective exposure for the Property to potential buyers and tenants. Each MLS(s) and web site is authorized to disseminate the information so provided to its participants according to its rules and regulations. Property Owner holds harmless each MLS(s) and web site and Broker from any liability for errors and omissions in the listing information so disseminated and from claims arising from or pertaining to the dissemination of information about the Property.

8. SHOWING PROPERTY/CONFLICT OF INTEREST: Property Owner understands and agrees that as part of marketing the Property, Broker will show potential buyers and tenant's properties other than the Property and provide such buyers or tenants with information on the selling or leasing prices in the area. Property Owner also understands and agrees that Broker may show the Property to, and obtain offers from, all prospective buyers or tenants, including buyers or tenants with whom Broker has an agency relationship. In the event a buyer or tenant with whom Broker has an agency relationship becomes interested in the Property, Broker shall notify both Property Owner and the buyer or tenant and (check one):

☐ Broker shall terminate its agency relationship with the buyer or tenant as it relates to the Property only; or

☐ Broker shall act as a consensual disclosed, in writing, dual agent of both Property Owner and the buyer or tenant; or

☐ Broker shall act as a transaction coordinator to facilitate the transaction and not as an agent for either Property Owner or the buyer or tenant.

Property Owner hereby waives any claims of conflict of interest that it may have as a result of Broker engaging in the aforesaid activities.

9. CANCELLATION: This Contract can be cancelled or revoked only by mutual consent of both Broker and Property Owner in writing.

10. TITLE: Property Owner represents and warrants that:

a. Property Owner is the exclusive holder of the interest to be conveyed pursuant to the terms of this Contract or that Property Owner is the duly authorized agent of the holder of such interest and is specifically empowered to enter into this Contract and to convey such interest; and

b. Title to the Property is good and marketable and Property Owner will execute and deliver a warranty deed, land contract, lease or such other instruments of assignment or conveyance as shall be required by Property Owner's agreement with a buyer or tenant. Such deed shall have full covenants of warranty and conveyance there under and shall be free of all encumbrances and liens except restrictions, easements, reservations and covenants of record and (e.g. special assessments): _____. Property Owner acknowledges receipt of Broker's Affiliated Business Arrangement Disclosure prior to its referral to Broker's affiliated businesses. Property Owner shall furnish such owner's title insurance policy without standard exceptions certified to the date of closing as is required by an agreement to sell the Property through the following title company: _____ .

11. SHOWING/SIGNS: Broker is hereby authorized to retain a key to the Property and cause a sign to be erected on the Property and to remove all other "for sale" signs. Broker shall have access to the buildings on the Property for the purpose of showing the same at reasonable hours to prospective buyers and/or tenants.

12. COPYRIGHT & EXCLUSIVE USE: Property Owner hereby consents to taking pictures and/or video of the property (the "Visual Media") and consents to the unlimited and perpetual use of such Visual Media by Broker or any of Broker's designees. "Use" shall include, without limitation, the reproduction, modification, adaptation, publishing, creation and derivative works from, distribution and display of any and all Visual Media throughout the world in any format.

Furthermore, Property Owner hereby irrevocably assigns, transfers, sets over and conveys to Broker all of Property Owner's rights, title and interest in and to certain photographs and/or video of the Property taken by the Property Owner and provided to Broker (the "Property Owner's Media"). Such assignment and transfer includes, without limitation, the right to grant permission to publish and/or republish the Property Owner's Media in whole or in part in any format throughout the world.

13. REPRESENTATIONS: Property Owner hereby acknowledges that Broker is relying upon the representations, whether oral or written, made by Property Owner with respect to the Property. Property Owner warrants to Broker that any representations Property Owner has made or shall hereafter make are true and correct and Broker is authorized to make such representations to prospective buyers or tenants.

14. LOCKBOX: Broker ☐ is ☐ is not authorized to attach a lockbox to the Property to be used for the purposes of storing key(s) that provide access to the Property by authorized persons.

15. MARKET: Upon Property Owner's written acceptance of an offer to purchase or lease the Property, Broker shall discontinue its efforts to market the Property and shall not present to Property Owner any other offers received after the time of Property Owner's acceptance.

16. REFERRAL: Property Owner shall refer to Broker all inquiries concerning the Property during the Term of this Contract.

17. CITIZENSHIP: Property Owner ☐ is ☐ is not a citizen of the United States of America.

18. NON-DISCRIMINATION: It is agreed by Brokerage Firm and Seller, parties to this agreement, that as required by law, discrimination because of religion, race, color, national origin, age, sex, disability, familial status, marital status, sexual orientation, or gender identity or expression by said parties in respect to the sale or lease of the Property is PROHIBITED.

19. PROPERTY OWNER'S COMPLIANCE: Property Owner shall comply with all applicable federal, state and local laws, rules and regulations and shall make timely, accurate and complete disclosure to Broker and any prospective buyer or tenant of all material information about the Property.

20. HOME PROTECTION PLAN: Property Owner ☐ declines or ☐ agrees to provide buyer a Home Warranty Plan at the time of closing at a cost of $ _____. Property Owner will receive limited warranty coverage during the listing period as a benefit. Limited seller coverage will become effective immediately upon processing and will expire upon the term of the listing.

21. YEAR BUILT: Property Owner represents and warrants that the Property ☐ was ☐ was not built before 1978.

22. REGULATORY NOTICE: Property Owner acknowledges notice that Broker and its licensees may accept a fee or other consideration for the placement of an abstract, mortgage, loan, life, fire, theft, flood, title or other casualty or hazard insurance or home warranty arising from this transaction and expressly consents thereto as required by Board of Real Estate Brokers and Salespersons Rule 339.22321, 1997 AACS R 339.22321, as amended.

23. RELEASE: Property Owner acknowledges and agrees that the sale of the Property encompasses many professional disciplines and, while Broker possesses considerable general and real estate knowledge, Broker and its licensees are not experts in the areas of law, tax, financing, insurance, surveying, structural conditions, hazardous materials, infestations, fungi, engineering, appraisal and other pertinent topics. Property Owner acknowledges that Broker advised it to seek professional advice from experts in these and other areas of professional expertise at Property Owner's expense and Property Owner relieves Broker and its licensees from any liability in such areas. In the event that Broker or its licensees provides Property Owner with names or sources for such advice and assistance, Property Owner acknowledges and agrees that Broker and its licensees do not warrant or guarantee the services or products.

24. ADVICE OF COUNSEL: Property Owner acknowledges Broker's recommendation that Property Owner retain an attorney to advise it regarding this Contract and the sale or lease of the Property.

25. DEFENSE AND INDEMNIFICATION: Property Owner shall defend, indemnify and hold harmless Broker and its licensees from and against all claims related to the Property except for liability for damages resulting from the gross negligence and/or intentional misconduct by Broker and its licensees.

26. LIMITATION: Property Owner and Broker agree that any and all claims or lawsuits between the parties relating to this Contract must be filed no more than six (6) months after the date of termination of this Contract. The parties waive any statute of limitations to the contrary.

27. COSTS OF COLLECTION: Property Owner agrees to pay or reimburse Broker for all costs and expenses incurred in enforcing the terms of this Contract, including actual attorneys' fees, together with all other expenses incurred by Broker due to Property Owner's default.

28. EFFECTIVE DATE: The effective date of this Contract shall be the date as of which the Contract has been signed by Property Owner.

29. HEIRS: This agreement shall be binding on the heirs, personal representatives, administrators, executors, assigns and successors of Seller.

30. SIGNATORIES: The undersigned Property Owner represents that all parties in title are a signatory on this Contract.

31. ACKNOWLEDGEMENT: Property Owner acknowledges that it has read and received a copy of this Contract.

32. ELECTRONIC COMMUNICATIONS: The parties agree that this agreement, any amendment or modification of this agreement and/or any written notice or communication in connection with this agreement may be delivered by electronic mail via the contact information set forth above. Any such communication shall be deemed delivered at the time it is sent or transmitted. The parties agree that the electronic signatures and initials shall be deemed to be valid and binding upon the parties as if the original signatures or initials were present in the documents in the handwriting of each party.

33. ADDITIONAL TERMS: Sellers acknowledge that if this transaction is a split closing between two title companies, there could be an additional closing fee of anywhere between $350 - $550.

IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the Effective Date.

Property Owner Date	Property Owner Date
Property Owner Date	Property Owner Date
	Broker/Agent Date