



# BAHAMAS MULTIPLE LISTING SERVICE AGREEMENT TO LIST AND MARKET PROPERTY



Property Legal Description: \_\_\_\_\_

Price: \_\_\_\_\_

- Owner hereby agrees that \_\_\_\_\_ through its authorized Broker \_\_\_\_\_ (the "Listing Agency") is hereby given for the period set forth herein, the sole and exclusive right, power and authority to act as Owner's real estate agency for the listing, marketing and sale of the Property described in this Agreement (the "Property"). This agreement prohibits the listing and marketing of the property with any other broker or salesperson during the period set forth herein. Owner agrees to direct all inquiries concerning this property from whatever source to Listing Agency during the period of this Agreement, which shall include inquiries from the general public and all other real estate agents. Any failure to do so shall constitute a substantial breach of this Agreement. Owner agrees to fully cooperate with Listing Agency in the marketing of the Property.
- Owner agrees to pay Listing Agency a commission in the amount of \_\_\_ % of the sale price plus Value Added Tax on commission. Owner agrees to pay Listing Agency the above commission if, during the term of this Agreement, the Property is sold or Owner enters into an agreement for the sale of the Property and all closing contingencies to be performed by the purchaser under such agreement are satisfied in accordance with the terms thereof. In addition, if, prior to the Expiration Date of this Agreement, Listing Agency presents an offer at or above the price stated herein (the "Listed Price"), with no closing contingencies that provides for a closing within a reasonable period of time from the date of the offer, Owner will pay the full commission set forth herein whether or not Owner accepts that offer.
- Owner also agrees to pay the full commission due under this Agreement if, within SIX (6) months after the Expiration Date of this Agreement, Owner sells or agrees to sell the Property directly or indirectly to anyone who has made an oral or written offer to purchase the Property and /or whose names the Broker shall have submitted in writing to owner within ten (10) days after the termination of this authorization or with whom Listing Agency or any subagent has negotiated prior to the Expiration Date provided Listing Agency has given Owner written notification of such negotiation prior to Owner's sale of the Property to such person or to a person or entity with whom such person is associated or affiliated. The negotiation with such person need not be over the price of the Property or any specific term or condition of sale. Owner will not be obligated to pay Listing Agency the commission if, at the time of such sale or agreement to sell, owner has entered into a valid, bona fide exclusive listing or exclusive agency agreement relating to the Property with any other licensed broker or salesperson, provided, however, in the case of an exclusive agency agreement, Owner will be obligated to pay Listing Agency the commission agreed to herein if Owner sells or agrees to sell the Property to a person covered by this paragraph.
- Owner does ( ) does not ( ) grant Listing Agency permission to place and maintain a "For Sale" sign upon the Property.
- Owner does ( ) does not ( ) grant Listing Agency permission to enter the property into the Multiple Listing Service (MLS of the Bahamas Real Estate Association (BREA) subject to the MLS procedures, Rules & Regulations.

**OWNER SPECIFICALLY ACKNOWLEDGES HAVING READ AND DISCUSSED WITH LISTING AGENCY ALL PROVISIONS OF THIS AGREEMENT INCLUDING THE ADDITIONAL TERMS AND CONDITIONS PRIOR TO SIGNING THIS AGREEMENT.**

Commencement Date: \_\_\_ / \_\_\_ /20 \_\_\_  
mm dd yy

Expiration Date: \_\_\_ / \_\_\_ /20 \_\_\_ (at midnight)  
mm dd yy

## UNDERSTOOD AND AGREED

For Agency	For Owner
_____ Listing Agency	By: _____ Owner
By: _____ Authorized Broker	By: _____ Owner
By: _____ Listing Agent	<b>Address to which all notices to owner under this agreement shall be sent:</b>
Address _____	Street/P.O. Box _____ City/Town _____
Phone No _____	State/Country _____ Zip Code _____
Fax No _____	Res. Tel. _____ Bus. Tel. _____
Email _____	Email _____

## ADDITIONAL TERMS AND CONDITIONS

- 1. Listing Agency's Authority.** Owner authorizes Listing Agency to list the Property for sale, to advertise, show and market the Property as Listing Agency deems appropriate, to negotiate for offers on the Property and to present all offers, whether oral or written, to Owner up to and including the Expiration Date of this Agreement. Owner understands that, during the term of this Agreement, Listing Agency will be marketing other properties that may be of the same general nature as Owner's Property. Owner consents to Listing Agency representing other owners and marketing other properties during the term of this Agreement. The decision to accept any buyer's offer that may be presented is Owner's exclusive decision. Listing Agency has no authority to accept or agree to any offers on Owner's behalf. Owner reserves the right to change the Listed Price by a written and signed notice to Listing Agency. Any change in the Listed Price becomes effective only upon delivery to Listing Agency of the written Listed Price change notice signed by all Owners.
- 2. Assistance of Other Brokers.** Owner Authorizes Listing Agency to enter into agreements to engage the services of other licensed brokers or salespersons as part of Listing Agency's marketing efforts.
- 3. Offers of Sub-agency.** Owner understands that other brokers or salespersons who participate in marketing the Property as a result of an offer of sub-agency shall act as Owner's subagents. They are authorized to show, market and negotiate for offers to purchase the Property. Neither Listing Agency nor any subagent is authorized to accept or agree to any offers on Owner's behalf. In authorizing the use of subagents, Owner shall have no direct responsibility to any subagent for the payment of any commission or fees. The decision to offer sub agency and the amount of compensation or allocation of commissions or fees, which Listing Agency may offer, accept or agree to with any subagent(s), are within Listing Agency's exclusive authority and discretion.
- 4. Marketing.** Seller/Owner and Broker acknowledge that Broker may represent an exclusive international real estate franchise and/or may be an affiliate of an international real estate network. By signing this agreement, Seller/Owner authorizes Broker to submit the property for inclusion in the worldwide marketing program of that franchise or affiliation at no additional cost to the Seller/Owner.
- 5. Forfeit of Purchaser's Contract Deposit.** In the event a contract purchaser forfeits any contract deposit, Listing Agency shall be entitled to receive, as a liquidated and agreed upon sum, 50 % of the deposit, together with 50 % of any interest accrued thereon to which Owner is entitled, provided the total amount paid to Listing Agency shall not exceed the full commission which would otherwise be due under this Agreement.
- 6. Accuracy of Information Concerning the Property.** Owner has furnished Listing Agency with all of the information about the Property contained in this Agreement or in any attachment or addendum hereto. Owner represents to Listing Agency that, to the best of Owner's knowledge, such information is complete, correct and accurate and does not leave out any material information about the Property. Owner agrees to indemnify and hold Listing Agency and any subagent, harmless from any and all loss, damage, claim or liability, including attorney's fees, arising out of any inaccurate, misleading or undisclosed information or facts about the Property whether made by Owner in this Agreement or made by Owner during the course of Listing Agency's marketing efforts. The provisions of this paragraph shall apply to and include information in any Seller's Property Information Report. Owner further warrants and represents that this Agreement contains the signatures of all owners of the Property or their legally authorized agents.
- 7. Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same Agreement.
- 8. Mediation/Arbitration.** Listing Agency endorses and recommends the use of a dispute resolution by mediation or arbitration as an alternative to litigation in the event of any dispute or claim arising out of or relating to this Agreement. In the event of any litigation or lawsuit between Owner and Listing Agency arising out of or relating to this Agreement, the prevailing party will be entitled to the costs and expenses thereof, including reasonable attorney's fees.
- 9. Term of Agreement/Binding Effect/Severability.** This Agreement shall not be for a period in excess of twelve (12) months and cannot be cancelled or terminated prior to the Expiration Date unless Owner and Listing Agency mutually agree in writing to such cancellation or termination. This Agreement is binding upon and shall inure to the benefit of the parties hereto, their heirs, executors, personal representatives and assigns. If any provision of this Agreement shall be determined by a court to be invalid or unenforceable, the validity and enforceability of all other provisions of this Agreement shall not be affected thereby.
- 10. All Amendments to Be In Writing.** All modifications, additions, amendments or deletions to this Agreement shall be effective only if set forth in a written document signed by Owner and an authorized representative of Listing Agency.
- 11. Governing Laws.** This Agreement and all of its terms, conditions and provisions shall be construed in accordance with and governed by the laws of the Commonwealth of The Bahamas.