



MULTIPLE LISTING AGREEMENT FORM

BARBADOS ESTATE AGENTS AND VALUERS ASSOCIATION INC. (BEAVA)

The Seller/Landlord hereby lists with the listing Broker the property (herein the "Property") known as

situated Street # _____ Street Name _____

Land Tax Ref. No _____

To offer the Property for sale at a price of _____

To offer the Property for lease at _____

(herein the "Listed Price") in the Multiple Listing Service ("MLS") of the Barbados Estate Agents and Valuers Association Inc. (BEAVA) where the Property will be open to all Brokers and Salespersons to attempt to procure its sale or lease. The Property may include a leasehold interest, a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it or a mobile home, plus any other property designated by the Seller/Landlord in the MLS Data Input Form.

1. The Seller/Landlord hereby gives the Listing Broker for the period set forth herein, the sole right, power and authority to act as the Seller/Landlord's real estate agency for the listing of the Property. This agreement prohibits the listing and marketing of the property with any other broker or salesperson during the period set forth herein. The Seller/Landlord agrees to direct all inquires concerning this property from whatever source to the Listing Broker 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.

2. The Seller/Landlord hereby agrees to cooperate fully with the Listing Broker in the marketing of the Property and the Seller/Landlord authorizes and directs the Listing Broker:

- (i) to cooperate with all other BEAVA Members acting for a prospective Buyer/Tenants ("cooperating Members");
- (ii) to obtain information concerning the Property from any person, corporation or government authority;
- (iii) to advertise the Property on the internet and elsewhere; and
- (iv) to show the Property either personally or through a Cooperating Member to prospective Buyers/Tenants during reasonable hours.

3. (i) The Seller/Landlord agrees to pay the Listing Broker a commission in the amount of _____ % of the gross sale or lease price or \$ _____ amount plus VAT at the prevailing rate. The Seller/Landlord agrees to pay the Listing Broker the above commission if, during the term of this Agreement, the Property is sold/rented or the Seller/Landlord enters into an agreement for the sale/rental of the Property and all conditions to be performed by the Buyer/Tenant under such agreement are satisfied in accordance with the terms thereof.

(ii) "Sale" includes an exchange and "sale price" includes the value of property exchanged. In addition, if, prior to the Expiration Date of this Agreement, the Listing Broker presents an offer at or above the Listing price, with no conditions that provide for a completion within a reasonable period of time from the date of the offer, the Seller/Landlord will pay the full commission set forth herein whether or not the Seller/Landlord accepts that offer.

(iii) The parties agree that to assist in procuring a Buyer/Tenant for the Property, the Listing Broker shall offer to all Cooperating Members a portion of the Listing Broker's commission in the amount of _____ % of the sale price or lease of the Property or \$ _____ amount plus VAT at the prevailing rate.

The Seller/Landlord hereby irrevocably:

(i) assigns to the Listing Broker from the proceeds of sale of the Property, the amount of the commission due to the Listing Broker and so instructs the lawyer acting for the Seller/Landlord.

(ii) acknowledges that the Listing Broker may assign to a Cooperating Member part of the commission due to the Listing Broker; and

(iii) directs, or agrees to sign such documents of direction as may be required by the Listing Broker to irrevocably direct a lawyer or Notary Public acting for the Seller/Landlord or Buyer/Tenant, to pay the commission due to the Listing

Broker and the Cooperating Member:

4. (i) The Seller/Landlord also agrees to pay the full commission due under this Agreement if, within SIX (6) months after the Expiration Date of this Agreement, the Seller/Landlord sells/rents or agrees to sell/rent the Property directly or indirectly to anyone who has made an oral or written offer to purchase the Property and whose names the Listing Broker shall have submitted in writing to the Seller/Landlord within ten (10) days after the expiration of this Agreement or with whom the Listing Broker has negotiated prior to the Expiration Date provided the Listing Broker has given the Seller/Landlord written notification of such negotiation prior to the Seller/Landlord's sale/rent of the property to such person or to a person or entity with whom such person is associated or affiliated.

(ii) The negotiation with such person need not be over the price of the Property or any specific term or condition of rental or sale.

The Seller/Landlord will not be obligated to pay the Listing Broker the commission if, at the time of such sale or agreement to sell, the Seller/Landlord has entered into a valid, bona fide Multiple Listing Agreement relating to the Property with any other BEAVA Inc. Member.

5. The Seller/Landlord does () does not () grant the Listing Broker permission to place and maintain a "For Sale" or "For Rent" sign upon the Property.

6. Listing Broker's Agency Duties and Authority.

(i) The Listing Broker agrees to list the property immediately in the MLS and to maintain an active listing for the Property in the MLS while the Property is for sale or lease under this Agreement; and the Listing Broker agrees to fully cooperate with all Cooperating Members to effect the sale of the property.

(ii) The Seller/Landlord authorizes the Listing Broker to advertise, show and market the Property as the Listing Broker deems appropriate, to negotiate for offers on the Property and to present all written offers to the Seller/Landlord up to and including the Expiration Date of this agreement.

(iii) The Seller/Landlord understands that, during the term of this Agreement, the Listing Broker will be marketing other properties that may be of the same general nature as the Seller/Landlord's property.

(iv) The Seller/Landlord consents to the Listing Broker representing other Seller/Landlords or Buyer/Tenants of other properties and marketing other properties during the term of this Agreement.

(v) The Listing Broker is not required to disclose to the Seller/Landlord confidential information obtained through any agency relationship with other persons. The decision to accept any Buyer/Tenant's offer that may be presented is the Seller/Landlord's exclusive decision.

