

## ACOBIR MLS® (MULTIPLE LISTING SERVICE) OFFICIAL AGREEMENT



Among the subscribers, \_\_\_\_\_ represented by \_\_\_\_\_ with ID \_\_\_\_\_, who will henceforth be referred to as the **REAL ESTATE BROKER**, \_\_\_\_\_ with ID \_\_\_\_\_ who will henceforth be referred to as the **LISTING AGENT**; and \_\_\_\_\_, represented by \_\_\_\_\_, card holder/passport # \_\_\_\_\_, who hereinafter is referred to as the **OWNER**.

1) **AUTHORIZATION AND TERM:** The **OWNER** declares that it is his/her wish that the **REAL ESTATE BROKER** list the property identified as the property with Registration File [*Folio Real*] No. \_\_\_\_\_ with Location Code No. \_\_\_\_\_, which corresponds to \_\_\_\_\_ located in \_\_\_\_\_ (hereinafter the "**PROPERTY**") in the **MLS®** for sale and/or rent. The **OWNER** grants the **REAL ESTATE BROKER** the right to act as its representative for a period of at least 6 months from the signing of this agreement with expiration date on the \_\_\_\_\_ to offer the **PROPERTY** through the **MLS®** at a selling price of \_\_\_\_\_ and/or for a lease price of \_\_\_\_\_.

### 2) DUTIES OF THE REAL ESTATE BROKER AND LIST AGENT:

- a. Cooperate, share, and promote the **PROPERTY** with and through all the members of ACOBIR and other licensed real estate brokers to achieve the sale and/or rental of the **PROPERTY**.
- b. Provide the interested parties or anyone who so requires it, the registration information of the **PROPERTY**.
- c. Promote the **PROPERTY** by any means of promotion (signs, internet ads, classified ads, etc.); show the property personally or through a collaborating broker to a potential customer during reasonable hours.
- d. List the **PROPERTY** immediately and keep it active in the **MLS®**, while it is for sale and/or rent under this agreement.
- e. Do not accept any remuneration or payment from a potential buyer or leasee (prospect) without the knowledge and consent of the **OWNER**.
- f. Comply with the **MLS®** Regulations, the Functions defined in Point (18) and Point (29) related to Visits and Negotiations.

### 3) DUTIES OF THE OWNER:

- a. The owner declares that any task pertaining to the rent or sale of the **PROPERTY** will be done through the **REAL ESTATE BROKER**. If the **OWNER** receives a potential buyer or leasee (prospect) directly or through another broker, he or she must immediately inform the **REAL ESTATE BROKER** so that the latter can be involved in the visits and negotiations as his or her real estate representative.
- b. Provide without delay all the information for the sale and/or rent of the **PROPERTY** and deliver all offers of purchase and/or rent to the **REAL ESTATE BROKER** that have been received during the term of this agreement.
- c. Keep the **PROPERTY** clean in good showing conditions and secure, and up to date the payment of all types of services such as telephone, water, and electricity, during the term of this agreement and until the delivery of the **PROPERTY**.

### 4) FEES:

- a. **SALE:** The **OWNER** agrees to pay fees to the **REAL ESTATE BROKER** equivalent to \_\_\_\_\_% (minimum 5%) plus Service Tax (ITBMS) on the final sales price. 50% of the fees will be paid once the buyer pays the **OWNER** an initial payment of at least 10% of the final sales price and signs a promissory purchase and sale contract and the unpaid balance upon completion of the sale.
- b. **RENT:**
  1. **RESIDENTIAL:** The **OWNER** agrees to pay fees to the **REAL ESTATE BROKER** equivalent to one (1) month's rent, plus Service Tax (ITBMS) at the signing of the lease.
  2. **COMMERCIAL:** The **OWNER** agrees to pay fees to the **REAL ESTATE BROKER** equivalent to one (1) month's rent, plus Service Tax (ITBMS) at the signing of the lease contract, for leases lasting up to one (1) year; and in addition agrees to pay fees to the **REAL ESTATE BROKER** equivalent to half (1/2) a month's rent, plus Service Tax (ITBMS) [*Service Tax*] of the first month of each additional year of the lease contract, payable at the beginning of each additional year of rent.
- c. The **OWNER** agrees to pay fees if a promissory purchase and sale or lease contract is executed between the **OWNER** and a client who was shown the **PROPERTY**, either by the **REAL ESTATE BROKER** or any other real estate broker, up to ninety (90) days after the expiration of the term of this Agreement. The **REAL ESTATE BROKER** must submit a list of customers to the **OWNER** to which the **PROPERTY** was offered at the expiration of the agreement.
- d. The **OWNER** shall pay fees of fifty percent (50%) in the following cases:
  1. The **OWNER** sells or leases the **PROPERTY** on his/her own.
  2. The **OWNER** sells or rents the **PROPERTY** through another real estate broker.

- 3. Cancels this agreement prior to its expiration.
- e. The **OWNER** authorizes the **REAL ESTATE BROKER** to retain from the payments made by the client the amount corresponding to his/her fees for providing the service.
- f. If the **OWNER** refuses an offer of sale or lease presented by the **REAL ESTATE BROKER** originating from a client in good standing with reliable references, meeting the price and conditions of this agreement, he or she shall pay the **REAL ESTATE BROKER** 100% of the fees.

**5) REFUND OF FEES:**

- a. **SALE:** If the sale is not completed for reasons attributable to the buyer, the **REAL ESTATE BROKER** will not be obligated to refund the fees when the **OWNER** retains the down payments as compensation.
- b. **RENT:** If the lessee fails to comply with the period agreed in the lease contract for a cause attributable to the lessee, within a period of less than four (4) months, the **REAL ESTATE BROKER** will refund 50% of the fees in the event the **OWNER** is not compensated with the security deposit.

**6) THE OWNER DECLARES, ACKNOWLEDGES AND AGREES THE FOLLOWING:**

- a. To be the **OWNER** or authorized representative of the **PROPERTY**.
- b. That within the final price of sale and/or lease, he/she agrees to pay taxes, commission fees, service tax (ITBMS), transfer costs, legal expenses, translators, and any other costs associated with the sale or lease of the **PROPERTY** that corresponds to the **OWNER**.
- c. The **REAL ESTATE BROKER** may list and offer properties of other owners.
- d. The **REAL ESTATE BROKER** may have relations with owners or buyers from other agencies.
- e. The **REAL ESTATE BROKER** is obligated to maintain the confidentiality of the **OWNER's** private information.
- f. That a cooperating **REAL ESTATE BROKER** acting solely on behalf of a Buyer has no duty to the **OWNER**.
- g. That Information related to the **PROPERTY** will be disclosed or revealed to persons interested in the property including potential buyers, cooperating real estate brokers, and other **MLS®** members. The **REAL ESTATE BROKER** will share with others who have access to the **MLS®**, information contained in this agreement, in the data entry form and the sale and/or lease price of the **PROPERTY**.
- h. The **OWNER** can name specific individuals who were interested in the **PROPERTY** before the signing of this Agreement. The **REAL ESTATE BROKER** will give fourteen (14) days from the date of this agreement in which it will not charge fees, if a sale and/or lease agreement is signed during this period to those specific individuals.
- i. Changes may be made to the information of the **PROPERTY** in the database, such as price, size and any other that has been consented by the **OWNER**, which may be requested and consented to in writing or by e-mail

**7) OTRAS DISPOSICIONES:**

- a. "Sale" includes an exchange, and "Sales Price" includes the value of the **PROPERTY** exchanged.
- b. The interpretation of this Agreement and of all matters relating to its compliance and application by the parties shall be governed by the laws of Panama. In case of litigation or dispute arising from, or relating to, this agreement, as well as the interpretation, application, validity, enforcement and termination thereof, shall be subject to the jurisdiction of the Courts of Justice of the Republic of Panama.
- c. The "**PROPERTY**" may include movable property, or a company or business registered in the property offered for lease or sale, designated by the **REAL ESTATE BROKER** in the data entry form.
- d. The **OWNER** and the **REAL ESTATE BROKER** authorize **ACOBIR** rights to share information about the **PROPERTY** through **MLS®** and the rights and interests in the information contained in the **MLS®** related to the **PROPERTY**.

**OBSERVATIONS:** \_\_\_\_\_  
 \_\_\_\_\_

Signed by the parties as a sign of conformity \_\_\_\_\_ of \_\_\_\_\_ of \_\_\_\_\_.

By the **REAL ESTATE BROKER:**

By the **LISTING AGENT:**

By the **OWNER:**

\_\_\_\_\_  
 Name:

\_\_\_\_\_  
 Name:

\_\_\_\_\_  
 Name: